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CABINET RECONSTRUCTION AT PEKING.

(Asiatic News Agency.)

PEKING, May 13th. According to Presidential Mandates, the personnel of the new Chin Yun-pen Cabinet has been organized proportionally by the Chihli, Fengtien and the new Chingtung clique, that is the so-called pro-Japanese party of Tsao Ju-lin and Lu Chung-yu.

The new Minister of Finance, Mr. Li Shih-wei, Chinese President of the Sino-Japanese Industrial Development Corporation of Peking, is the right-hand man of Tsao Ju-lin, whose services are urgently needed for the settlement of the "Nishihara" loans and, if possible, the negotiation for fresh loans from Japanese interests, with the resources of Manchuria and Mongolia as guarantee, because in accordance with the stipulations of the new Consortium, Japanese "special interests" in these two regions have been fully recognized by the European and American Powers.

With the exception of Dr. Yen Foreign Minister, who is a non-party man, the old Chingtung, or Liang Chiao faction, is represented by Mr. Fan Yuan-lien, Minister of Education. The other new member of the official family of Premier Chin is General Tsi Chen-hsun, Minister of War, whose appointment to this post enables the government to solve the Kansu trouble. The Mohammedan General Ma Fushang will assume his portfolio at the Shuiyuan-chang, and then General Hung-tao will remain in the post of Tachun at Lanchow, as desired by the members of the provincial assembly of Kansu.

As the Cabinet changes so often, the Chinese people, with the exception of those who are closely connected with political and financial positions of the Government, really do not pay much attention to it. The majority of the Chinese newspapers, both in Peking and Tientsin, are in favour of the reorganization of the Central Government in view of the serious financial plight of the country, but at the same time liberal journals, such as the "Yen Ching-pao," the "Ching-pao," and the "Chung-pao," and the "Tientsin Times," have commented in strong terms against the inclusion of members of the Tsao Ju-lin faction in the new Government. The "Yen Ching-pao" of Tientsin which is probably the most liberal and free Chinese journal in North China, regards Mr. Li Shih-wei as an equal of Chang Hu and calls the new Finance Minister the "figurehead of the figureheads." But simultaneously the "Peking Times" and "Chung-pao" regard the change of the Government as a necessity, especially a change of the Government's policy towards Japan, on the ground that after the completion of the Tokyo conference of Japanese Government heads, including Mr. Goto, China may expect financial assistance from Japanese sources because she can expect no material aid from America or Europe.

DEATH OF THE FRENCH MINISTER AT PEKING. THE FUNERAL.

The death of M. Boppé, who for the past three years had been the French Minister at Peking followed upon an operation for appendicitis.

M. Boppé, who was about 55 years of age, had spent all his life in the French diplomatic service, of which he was a very distinguished member. In his early days he was stationed at Constantinople, and later on was appointed Minister to Serbia. He was the French representative in Belgium when war broke out, and accordingly a most delicate situation to handle. He lived at Belgrade in those trying times until the final Serbian retreat, when he left the country with the Serbian army in their arduous and perilous enterprise.

The funeral service was held on May 17th at the Peitang Cathedral, the approach to which was lined with detachments drawn from all the Legation Guards, the French gendarmes at Tientsin and Chinese cavalry and infantry. When the coffin reached the Cathedral the troops saluted, and the French and American Marine bands played Chopin's "Marche Funèbre."

The service, which was most solemn and impressive, was conducted by the Vicar Apostolic (M. S. Jarlin), assisted by the Count de Chateaugay (M. Maugras), the Chief of Affairs, was the chief official mourner, and Mme. Boppé was present both at the Cathedral and at the graveside. All the members of the diplomatic corps and Cabinet attended, the President being represented by the Grand Master of Ceremonies, and Messrs. Liang Shih-yi, Sun Pao-chi and Han Chung-kang, Secretaries of the Wai-chiao-pu being also present.

After the service the coffin was placed on a gun-carriage, draped with the tricolour and covered with numerous wreaths. The procession then made its way to the cemetery. As the coffin was lowered Chinese guns boomed out a salute. M. Maugras, in a farewell tribute to the deceased, emphasized that M. Boppé's last thoughts were of France. Mgr. Jarlin conducted the final rites. Rain fell throughout.

MAIL VIA MOSCOW.

According to an official telegram, received at Harbin, from Chita, Moscow has decided to accept all letters, and Moscow, addressed to the following countries: Latvia, Estonia, Italy, Portugal, Switzerland, Rumania, Turkey, Serbia, Greece, Montenegro, Yugoslavia and other locations in the Balkans, Egypt, Africa, Palestine, Arabia, Hungary, Austria, India, and British, Dutch, Portuguese and French possessions in Asia.

CHINESE PARLIAMENTARY ELECTIONS.

This is the account the Nanking correspondent of the Asiatic News Agency gives of the progress of the elections in the Yangtze Valley region.

The election for members of the two Houses of the new Parliament has now been completed in Kiangsu, without a hitch. According to the estimates, it appears that the Chingtung party, that is Mr. Liang Chiao's party, has secured the victory in this important province, and this is attributed chiefly to the political activities of ex-Minister Chang Chien and other members. The latest information from Anhui indicates that the election is proceeding smoothly in this province, and that it will be completed soon. Nothing has been done towards the election in Chekiang province, owing to political disputes between the civil administrator and the military governor-general.

Regarding Hupeh, owing to the recent disturbances in western Hupeh, the election is still unfinished. Kiangsi is evidently watching the attitude of General Lu Yun-hsiang at Hanchow, because the election in this province is proceeding very slowly. From Fokien advisers show clearly that General Li Hsiang-shan, the leader of the fallen Anfu faction, is closely following in the footsteps of General Lu Yun-hsiang, and one pretext or another because, up to the present, even the chief of the provincial election office at Fochow, has not been appointed yet, to say nothing of any progress in the election of parliamentary members. The above shows the attitude of the Yangtze-Provinces towards the election. Though Presidential Mandates were issued months ago, in commenting upon the election situation, the "Kiangning-pao" says that Presidential Mandates are regarded as worth even less than scraps of paper in the provinces still controlled by Anfu leaders.

The Agency's Peking correspondent writes: Major-General Lu Hsiang-shan, son of General Lu Yun-hsiang, who is regarded as the leader of the Tientsin Capital in the course of a few days from Hanchow, had his visit in connection with the election question in the provinces of Chekiang and Fokien. In order to induce General Lu to change his attitude, the Government proposes to make him the High Inspecting Commissioner for Kiangsu, Anhui and Chekiang concurrently. This means the prorogation of the post of High Inspecting Commissioner for Kiangsu, Anhui and Chekiang, because General Wong Shih-chen still refuses to proceed to proceed to Nanking to assume his post. In this way, a bone of contention will be removed from among the various powerful military factions. Further, it has been proposed to add the province of Kiangsi to the control of General Wong Chan-yuan, who will then be the High Inspecting Commissioner for Hupeh, Hunan and Kiangsi. It is hoped that, in this way, General Lu Yun-hsiang will be brought to the fold of the Peking Government.

THE NISHIHARA LOANS. NO HOPE OF INTEREST AT PRESENT.

In regard to the mission to Peking of Mr. Ono, vice-President of the Industrial Bank of Japan, and prominent member of the banking syndicate which floated the Nishihara loans to China in 1918, a Japanese official, in conversation with a representative of the "Chung Mei News Agency," has said that Japanese bankers fully realize that there is no hope of their collecting the obligations due them at this time, and that their present plan is to negotiate renewal of the loans with interest appended at the most favorable terms possible. The first request of Mr. Ono, on behalf of his syndicate, was that the interest due be paid, and the loans renewed with security which was not required at the time of their advance. When it appeared that the Ministry of Finance was unable to pay even the interest, the Japanese banker proposed that the interest also be made into a loan with good security. The Chinese Government has confessed its inability to put down any security for the renewal of loans, and the Japanese representative is now endeavouring, as a last hope, to make at least the point of procuring adequate security for the small new loan in lieu of interest due.

JAPAN AND THE FAR EASTERN REPUBLIC.

NEGOTIATIONS WITH CHITA GOVERNMENT.

The Tokyo Asahi says that the three provinces in Far Eastern Russia have recently recognized the Chita Government's authority, and consequently the Japanese Government will not advance negotiations with the Chita Government in view of Japan's desire to effect a satisfactory arrangement to all concerned.

The Nikolaievsk question will be set aside in the negotiations, and the solution of several matters pertaining to Vladivostok will be attempted. When both parties have settled the various outstanding matters, the Japanese Government will forthwith withdraw all troops from Siberia. The paper adds that the Japanese Government will not advance any point in the proposed negotiations that will encroach on the principle of equal opportunity for the Powers concerned.

OPIUM ON A WARSHIP. CASE TO BE RETRIED AT WUCHOW.

Before Mr. G. N. Orme, at the Magistrate's court, yesterday, Mr. C. F. Mason applied for a re-hearing of the case in which a Chinese reman of H. M. S. "Murchison" was sentenced, last week, to twelve months' imprisonment with hard labour for the unlawful possession of opium on board the vessel at Wuchow.

Mr. Mason said that he was making the application on the ground that as the opium was found at Wuchow the defendant did not come within the jurisdiction of the local court.

The Magistrate said he agreed. He had re-considered the case since sentence was passed and had decided to return the defendant to his ship with the advice that he be taken to Wuchow to be dealt with there by Chinese authorities. He thought that the opium should be taken to Wuchow with the defendant.

Sub-Inspector Murphy: "On the condition that it comes back to Hongkong after the case."

The Magistrate: "No, it does not come within our jurisdiction, and must, therefore, go to the Chinese authorities."

The defendant was ordered to return to his ship.

A THIEF'S OVERSIGHT.

EVILS OF PROCRASTINATION.

The five men charged a few days ago with the unlawful possession of a gold ring, made another appearance in the dock at the Magistrate's court, yesterday, before Mr. Dyer Ball.

Sub-Inspector McNab Wilson intimated that it had not been possible to bring sufficient evidence to connect the men with a highway robbery, but the facts were that a young woman returning home at 3 a.m., on May 17th, from an all-night performance at a Chinese theatre in Kowloon City, was set upon by several men and robbed of a gold ring. This was found by the Sub-Inspector at 5 a.m. in the pillow of the first defendant.

All the defendants, except the first, were discharged. He declared that two months ago an aunt at Shaikwan gave him the ring to pawn for food, as he was hard up. When it was hinted to him that the needed means were rather overdue he said he had a windfall at that time, and so did not pawn the ring.

The aunt was called; she spoke to giving the defendant a ring, but could not describe it accurately. She missed the fact that a large piece of wool was wrapped round the ring; the girl who was robbed knew it by that, and demonstrated in the witness-box that the wool was needed to make the ring exactly fit her finger. The defendant had then two hours, before the police came, to remove the wool and he had not done so. "Procrastination is the thief of time," says the adage; it lost the defendant a whole year from the society of his friends. It was found that he was banished from the Colony for ten years in 1919, so that he should not have been there at all. He was sentenced to three months' imprisonment in respect of the ring and 12 months for returning after banishment, the sentences to run concurrently.

HONGKONG SHIPPING.

THE RETURNS FOR 1920.

The Harbour Master's Report for the year 1920, just issued, shows that the total of the shipping entering and clearing at ports in the Colony during the year 1920 amounted to 683,497 vessels of 40,122,527 tons, which, compared with the figures of 1919 shows an increase of 34,329 vessels with an increase of 4,507,338 tons.

Of the above 43,364 vessels of 24,194,022 tons were engaged in Foreign Trade as compared with 41,968 vessels of 21,072,129 tons in 1919 and were distributed as follows:

	1919	1920	1919	1920
	Num.	Num.	Ton.	Ton.
	Bers.	Bers.	nage.	nage.
British Ocean-going Ships.	92%	92%	32.4%	24.5%
Foreign Ocean-going Ships.	126	126	38.2	38.1
British River Steamers.	132	119	15.4	13.5
Foreign River Steamers.	38	40	2.0	2.4
Steam Launches (under 60 tons).	119	116	0.8	0.7
Trading Junks.	403	504	12.3	10.8
	100.0	100.0	100.0	100.0

N.B.—The movements of Fishing Junks are not included in this table.

The total number of individual ocean-going vessels of European construction during the year 1920 was 927 of which 330 were British and 597 Foreign. In 1919 the corresponding figures were 927 of which 301 were British and 626 Foreign.

These 927 ships measured 2,522,388 tons. They entered 4,807 times and gave a collective tonnage of 8,801,620 tons.

Thus 30 more ships entered 222 more times and gave a collective tonnage greater by 1,558,931 tons—an average of 57,155 tons per entry.

A table shows an increase in British ocean-going shipping of 308 ships or 7.0 per cent. and an increase of 1,509,080 tons or 22.0 per cent. This is due to vessels, which were under Government control being released, newly-built ships and enemy ships which were sold or transferred to British ship owners being put on the Eastern trade.

The gross Revenue collected by the Harbour Department during the year was \$701,493.28 as against \$633,734.25 collected in the previous year showing an increase of \$67,759.03. The total is made up as follows:—

Light Dues \$ 64,235.44

Light Dues, Special Assessment 102,609.57

License and Landing Revenue 152,139.48

Fees of Court and Office 352,459.72

Miscellaneous Receipts 50.07

\$701,493.28

THE KOWLOON RAILWAY. REPORT FOR 1920.

The following information is extracted from the Report on the Working of the British section of the Kowloon-Canton railway for 1920:—

The gross receipts for the year were \$299,176.10 as against \$400,092.77 for 1919, an increase of \$100,916.67.

The balance after paying working expenses stands at \$100,028.00, which is \$40,028.57 less than the previous year. This difference, however, is more than accounted for by the general increase in salaries granted to the staff, the high cost of coal, and sleeper renewals.

For the last five years the results are as follows:—

	Gross Receipts.	Working Expenses.	Net Receipts.
1916	\$269,215	\$290,091	\$39,524
1917	428,246	337,431	90,814
1918	433,274	336,321	77,053
1919	490,092	417,032	73,060
1920	520,176	487,141	33,032

(We have omitted the cents).

The through and joint sectional passengers carried with as follows:—

	1918.	1919.	1920.
Passengers booked by stations in British territory to stations in China	307,494	311,716	363,665

Passengers booked by stations in China to stations in British territory 329,612 | 354,660 | 373,776 |

The local passengers carried were as follows:—

	1918.	1919.	1920.
Main line	296,379	345,314	392,206
Fanning branch	45,187	48,917	47,787

Total \$400,000

CANTON-HANKOW RAILWAY.

A bulletin issued by the Chinese Government Bureau of Economic Information states that a definite arrangement has been reached with regard to financing the construction of the Hunan Section of the Canton railway. The Committee on railway finance proposes to apportion the cost of constructing the line from Chuchow to Hengchow, which is estimated at \$14,110,000 among the following lines:

Peking-Hankow line.	\$130,000 Monthly.
Tientsin-Pukow line.	120,000
Peking-Mukden line.	120,000
Peking-Suiyuan line.	30,000
Total	\$400,000

These sums are to be handed over by the respective railways direct to the Canton-Hankow Railway Administration, beginning this month. In three years the payments will amount to \$14,400,000.

After 1924, the same lines will supply funds for laying the road-bed from Hengchow to Hsin-tsi-ling, and building the necessary bridges and tunnels. The monthly total will then be decreased to \$200,000 for the fourth and fifth years, and \$100,000 for the sixth year. These sums will be accounted for in the accounts of the Ministry as surpluses of the four existing lines.

The present Hunan Section of the Canton-Hankow Railway reaches from Wuchang to Chuchow and measures 293 miles. The Chuchow-Hengchow section will be 61 miles in length, and the Hengchow-Hsin-tsi-ling section about 121 miles. In Kwangtung, about 230 li of road (equivalent to 70 miles) has not yet been finished.

SPORT.

THE INTERPORT CRICKET MATCH.

Mr. Greenhill, the Hon. Secretary of the Hongkong Cricket Club, informs us that the following have been selected to play for Shanghai in the Interport match:—E. A. M. Barrett, W. E. O'Hara, H. W. Allison, S. J. Deeks, H. E. Ollerdesen, W. M. Hansell, D. W. Leach, J. A. Quayle, and Bhora. Reserves: A. W. Haywards and G. M. Billings.

SAIGON RICE MARKET.

The Compagnie de Commerce et de Navigation d'Extrême Orient, in their report dated Saigon, May 4th, state:—Since our last report prices have slightly increased, as the cost of milling, owing to the strong demand for milling for the month of May, has risen.

The arrivals of paddy are normal, and the price has rather a downward tendency. The demand from Java has been rather active, for a few days about 15,000 tons have been sold for June-July shipment. The speculators are offering 21.8-25 c.i.f. for November shipment but without any success, as sellers are not willing to accept the risks.

The total amount of rice exported from January 1st to April 25th is 385,644 tons against 324,213 tons in 1920. We quote to-day:—White Saigon rice, No. 2 Bitted, Japan quality, Hongkong \$400 per picul, f.o.b. Saigon, for May shipment.

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RANDOM REFLECTIONS.

The *Telegraph*, I notice, lays the flattering unction to its soul that the three columns which I devoted last week to exposing some of the fallacies contained in two recent issues may be regarded as proof that it is "an interesting paper." It's a poor sort of consolation, in the circumstances, but, poor as it is, I am afraid it must be denied. Misleading and contradictory statements are more correctly described as irritating than as interesting. Nor are they so rare in *The Telegraph* as to call for comment under ordinary conditions, but when, as in the present instance, they are calculated to hinder reforms and play into the hands of the reactionaries, silence becomes a sin. I don't suppose they will bamboozle many people here; but they may be sent home as reflecting popular opinion—a little device which the Government occasionally resort to when it serves their purpose, as the copy of a communication, which I have before me, from the Colonial Office, shows.

My friends discreetly run away from the *muti* question, to which I addressed the greater portion of my remarks, on the plea that "it mainly concerns what Mr. S. B. C. Ross told us and not what we said ourselves." No attempt, however, is made to justify the innuendoes which the newspaper, on its own responsibility, levelled against the *bond fides* of a lady who is not here to defend herself. At that I am not surprised, knowing that the task is impossible. But if the insinuations cannot be substantiated, why are they not withdrawn? The care which is taken not to make any imputation on the honesty of those sponsoring the Constitutional Reform Movement, none of whom probably cares a ten-cent piece one way or the other, is in curious contrast with the carelessness shown in casting aspersions upon a lady who is ten or twelve thousand miles away.

In pursuance of its policy of "running with the hare and hunting with the hounds," *The Telegraph* condescendingly assures you and me—the "common herd"—that it is willing to trust us with a vote so long as we do not ask for any executive power. It is terrified at the mere mention of an unofficial majority on the Council. It must be aware, of course, that the unofficial majority asked for two years ago was a bare majority of one, and that it was to be composed of Chinese, Portuguese, and British subjects of "pure European descent," representing different electorates—a combination which by its very nature would scarcely ever be unanimous and, therefore, when it was, would deserve to carry the day, though there would still remain the veto of the Governor and of the Imperial authorities. How, then, can any sane person be expected to boggle at the bogey which *The Telegraph* has set up in the hope of scaring the ignorant and credulous away from the path which leads to greater freedom?

In view of the way in which it has philandered with Reform during the past five years, blowing hot and cold by turns, can anyone be blamed for doubting whether the intentions of *The Telegraph* are honourable? Three schemes have been submitted, each modification making for a greater measure of popular representation. The objection raised to the first was that the franchise was too limited; to the second that special representation was retained for the Chamber of Commerce and the Unofficial Justices; and to the last that it repeats the demand made from the outset for an unofficial majority. One could be more impressed with this criticism if it had followed a consistent line, and if it had been uttered in time to be helpful instead of merely obstructive. It is difficult to avoid the conviction that the real intention was to put obstacles in the path of progress, and that had the suggestion been made at the beginning to abolish all special representation and elect all the unofficials on a wide franchise, frantic appeals would have gone up to us to exhibit greater caution in plunging into the unknown. Alternatively, if every other objection had been removed, we should have been warned that an unofficial majority would have no power but that of disturbing the peace and harmony that had so long been a treasured possession of this highly-favoured little outpost of Empire.

The laboured and unconvincing case which is presented to-day against the demand for a more popular and representative form of local Government is

the subtle sort of attack that one would expect from astute and uncompromising opponents of reform, aware of the fact that their antiquated ideas, if expressed openly, would be greeted with shouts of derision. To say straight out that the Crown Colony system of Government, as we know it, is the apotheosis of political science and should be regarded as sacrosanct would be inartistic and foredoomed to failure; but to pose as a reformer while consistently opposing every reform suggested, first on the ground that it does not go far enough and next on the ground that it goes too far, is a sounder strategy for stemming progress. It is a very old device, when you lack the force necessary to deliver a frontal attack, to do as much damage as possible by means of flank attacks or a little sniping.

In fairness, however, it must be admitted that on this occasion *The Telegraph* has been unusually frank. It unblushingly revealed the flunkey's respect for those "born to the purple" and its contempt for the ordinary run of mankind, by contrasting the capacity, experience, and disinterestedness of the "trained expert" in public administration with the incapacity, inexperience, and inability to corruption of the vulgarly elected representative. Yet, in face of this, it has the effrontery to complain that to accuse it of despising those from whom it draws its support is "manifestly unfair." What other deduction is it possible to draw from the arguments employed?

"People are fond of hinting," we are told, "at the present existence of 'interests' and of the Government pandering to them. We know of none that are inimical to the Colony's welfare, or that conflict in any way with just and clean administration." Reformers are invited to prove the contrary. Well, Sir Henry May's confession about sanitation and buildings is public property, but what further proof does *The Telegraph* want than its own statement, published a few days previously, that "Hongkong is the home of strong vested interests, of sharply distinct communities—a Colony wherein the grinding of axes is by no means unknown, and one cannot view with anything but apprehension a movement that has as its object the giving of power to men drawn from private interests." You will observe that in its eagerness to resist any change in the Constitution it is quite prepared, if necessary, to play upon the known antipathy of the public to "the vested interests" in order to further its ends. The "vested interests" will not mind. A sorely-pressed army often has to make sacrifices to save itself.

"We would rather trust," proceeds *The Telegraph*, "to the system that has brought us so far on the road than to the trial of one that has at home been so openly abused." Some of us would prefer that if there has to be abuse it should be open rather than clandestine. But what precisely do my friends mean? I had ample opportunity for some years of watching at close quarters the transactions of popularly elected bodies in Great Britain from Parish Councils to County Councils, and I cannot recall a single instance of corruption amongst them. John Burns, it is true, found cause to come down rather heavily on a couple of metropolitan authorities when he was President of the Local Government Board, and, as usual, the most was made of it for political purposes, but do not forget that he was himself "a son of the people" and more vigilant, apparently, than his more aristocratic predecessor in office. When it is remembered that Great Britain is honeycombed with thousands of local authorities—some of them dating back hundreds of years—chosen by and from the populace we may surely be proud of the success which has attended popular administration. Take it from me, nothing in the slightest degree resembling corruption stands any chance of escaping exposure in the Council Chambers of Great Britain. The present régime can fearlessly challenge comparison with the nepotism and corruption that were rife in the "good old days" of patronage and privilege, when our grandfathers, in their fight for reform, had to encounter the same arguments as *The Telegraph* is disinterring now.

On the subject of the *muti* test the *China Mail* threw me so many bouquets that it seems a little ungracious to find fault. There are one or two little points, however, that require to be touched upon.

I have never denied that some of the little girl-slaves are humanely treated; the same could be said of many of the South American negroes to secure whose liberation the Northern States fought against the Southern. But common-sense tells us that the system which flourishes in our midst, uncontrolled in any way, is peculiarly liable to abuse. Occasionally a glaring case of this comes before the Police Court, but how many cases of equal and lesser gravity never come to light at all? Isn't it our business to try and find out? Mr. Ross, who poses as the fond father of this forlorn family, professes that "the utmost" is being done to stop cruelty. Yet, beyond issuing formal instructions for proceedings to be taken when cases are brought to his notice, there is no evidence of activity on the part of the Chinese Secretariat. The prosecution on Saturday, for example, was due to information laid by a Chinese living in the house where the offence was committed and not to any official vigilance.

My friends, who must, I think, have enlisted the aid of the wily "Adversarius" for the purpose, seek to put me off the scent by dragging a red herring across the path. But, without condoning ill-treatment of amahs or rickshas and chair coolies, it is not impertinent to point out that they are better able than little children, with whom we have started, to look after themselves by reason of their age and their guile. Even if it were otherwise, I should refuse to admit that their grievances furnished any alleviation of or justification for the grievances of others. At the risk of arousing the ire of my friends I must continue, so long as they refuse to recognise the fact, to repeat that "two wrongs don't make a right." The ill-treatment of the mutes and deaf does not teach us that one evil justifies another, but rather that we should "put our own house in order" before criticising others. Hongkong is one of the rooms in our Imperial mansion.

Let us see whether our friends' argument leads us. The *China Mail* is shocked at the suggestion that the proclamation in which Capt. Elliott promised to respect Chinese customs, when he entered into occupation of Hongkong, was subsequently repudiated by both the British and Chinese Governments. Yet, without a shred of excuse, the British Government, some years previously, declined to fulfil the obligation which it had entered into with the Sultan of Kedah to protect him from the assaults of his enemies in return for the gift of Pangang. Would my friends contend that this would suffice to justify a similar breach of faith with the Chinese? Happily, the question is purely academic, for in the case of China, as I have said, the arrangement made between Capt. Elliott and the Chinese Commissioner Ke-shan was turned down by the principals of both. If one part is to stand how about the other part, in which Elliott undertook that all just charges and duties of the Chinese Empire upon the commerce carried on here were to be paid "as if the trade were conducted at Whampoa?"

Mr. Orme's method of dealing with the woman charged with assaulting her little "adopted daughter"—to use official euphemism—is not calculated to prove much of a deterrent to those disposed to behave brutally towards the helpless unfortunate whom they acquire by purchase. The medical evidence showed that the little child, who was only nine or ten years of age according to English reckoning, had two cane-marks just above and below the left eye, twenty-four others on different parts of her body, a small contused wound on the head, a bruise on the right cheek, and three bruises on the forehead. A neighbour, who gave the information which led to the proceedings, deposed that he had "often urged the defendant not to beat the child," and he was "not on friendly terms with her because she would not listen to his protests." The defence resolved itself into a plea that it was a friend of the defendant who beat the child, though, in cross-examination by a solicitor, the little one admitted that she had been guilty of various peccadilloes and that her mistress "treated her well." Even if a sense of fear did not influence the mite in answering these questions, there is a limit to the punishment which should be meted out by a guardian or owner as a corrective for naughtiness, and that limit was surely exceeded in the case under notice. Nevertheless, the woman was discharged with a caution. I notice that a question was put in Parliament last month asking if the Willemsen Magistrate could be censured for merely fining a man 40s. for kicking a puppy to death, and if the sentence could not be revised. Comment is superfluous.

Evidently newspapermen are not the only class of the community who scatter seed on stony ground. The other day a friend of mine gave his boy instructions to take his dog for treatment to the slaughter-house. The boy misunderstood, and went, instead, to one of the hospitals. Catechised subsequently, he stated that he did not realise at first that his master wanted him to take the dog to the "killum-cow-place" and went in error to the "killum-man-place."

Does the new regulation issued by the Executive Council referring to the price of water mean that the cost of another prime necessary of life is to be increased and a premium placed upon dirt and disease? Roderick Random.

LOCAL WEDDING.
HALE—LUNGAIR.

An interesting wedding took place at St. Andrew's Church, Kowloon, on Saturday, when Mr. William Eric Hale, manager of the local agency of the Liverpool and London and Globe Insurance Co., Ltd., was married to Miss Eleanor Elizabeth Lungair, recently arrived from home.

The ceremony was performed by the Rev. G. R. Lindsay. The bride, who was attended by Mrs. N. Lambie, as matron-of-honour, and Master Neville Wilson, as page, was given away by Mr. J. S. McCann, of the P. & O. Company. The best man was Mr. Eric Roberts, of the Union Insurance Society of Canton. Mr. Martin presided at the organ.

Following the ceremony, a reception was held at the residence of Mr. and Mrs. McCann, at which a number of intimate friends of the couple were present. The honeymoon is being spent at Macao.

INFANTILE MORTALITY IN HONGKONG.

MRS. NEVILLE ROLF'S STATISTICS.

Dr. W. V. M. Koch, pursuant to notice, will ask at a meeting of the Sanitary Board to-morrow the following questions:

With reference to the following cablegram published by Reuters:—
At a meeting of the National Council on Venereal Diseases, to which the Mission to the Far East presented its report, Mrs. Neville Rolf declared that she was never so ashamed of being an Englishwoman as she was in Hongkong, where the registered infant death rate was eight hundred higher than the birth rate, despite British occupation for eighty years.

Will the Head of the Sanitary Department state for the information of the Board:—

- (i.)—Whether these figures were supplied from an official or other authorised source, or whether it is known how they were obtained?
- (ii.)—Whether the Infantile Mortality rate of the Colony has been calculated and if so what are the latest figures available?
- (iii.)—If such rate has not been calculated what are the difficulties which would tend to invalidate such calculation?

COMPANY REPORT.

PEAK TRAMWAY CO., LTD.

The report of the directors for the year ending April 30th, 1921, states:—
The Directors now beg to submit to you their report and statement of accounts for the year ending April 30th, 1921.

The net profit for the twelve months, after deducting directors' fees and general managers' remuneration, amounts to \$78,261.24.
To which has to be added the balance brought forward from last account 1,400.43

Making available for appropriation \$77,861.77

The Directors recommend that a dividend at the rate of 10 per cent. per annum be paid to shareholders, absorbing \$30,000 that \$40,000 be transferred to special repairs reserve account, and that the balance of \$7,861.77 be carried to a new profit and loss account.

Mr. L. N. Lee having resigned, Mr. J. Bell Irving was invited to occupy the vacant seat on the Board.
In accordance with Rule 73 of the Company's Articles of Association Mr. J. Scott Harrison, the Hon. Sir C. P. Chater, C.M.G., Hon. Mr. A. O. Lang, Mr. A. S. Gubbay and Mr. J. Bell-Irving retire, but being eligible offer themselves for re-election.

SHOP HELD UP IN YAUMATI.

On Sunday night a shop was held up in Reclamation Street, Yaumati, in a most daring fashion. About 10 p.m., as the shopkeeper was closing the place for the night, two men walked in and bought a packet of cigarettes, tendering a counterfeit ten-cent piece in payment. When this was refused, one man produced a revolver and the other a dagger, and drove the master and his wife into a cubicle where the master's wife was asleep. They removed two rings, valued at \$7, from the woman's fingers and forced her to open her boxes, from which they took a \$5 note and \$3 in small coins. Leaving the inmates with their hands tied behind their backs, the robbers then made their escape.

THE CONFIDENCE TRICK.
SUCCEEDS ONCE AGAIN.

A woman, living in Yaumati, was a victim of the confidence trick, as locally practised, on Saturday. About 2 p.m., she was walking near the Sincere store in Shanghai Street, when she was accosted by two men who declared that they had found a bundle of notes on a steam launch, but did not know where to get them changed, as they were strangers to Yaumati. The woman agreed to change the money for the strangers, handing them as security eight pieces of jewelry, valued at \$113. She had not gone far before she discovered that the parcel contained the usual waste paper.

LANE, CRAWFORD & CO.

Have a large selection of Boots, & Shoes in Black—
Brown—Patent Leathers, and White Canvas in all sizes for

INFANTS, BOYS, GIRLS,
MAIDS & YOUTHS

and offer the entire stock for this week only

AT

25%

REDUCTION

INFANTS' KID STRAP SHOES } Sizes 2 to 8 \$3.00 pair.

in Black, Brown & White.

WHITE CANVAS SHOES } All Sizes from \$2.50.

with Neolin Soles.

BROWN LEATHER LACE SHOES } Sizes 5 to 8 \$4.50.

'A strong make for School wear'

ALSO IN BLACK GLACE KID.

BOYS' BLACK LEATHER BOOTS } Sizes 8 to 11 \$6.00.

FOR BOYS OF 5 to 12 years.

MAIDS' WHITE BUCK LACE BOOTS } Sizes 12 to 15 \$7.50.

WITH PATENT GOLOSH.

LANE, CRAWFORD & CO.

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LANE, CRAWFORD & CO.

ESTABLISHED 1850.

SHIPCHANDLERS.

COMPLETE SHIP'S OUTFITS.
DECK AND ENGINE ROOM STORES OF ALL DESCRIPTION.
OILS, PAINTS AND VARNISH IMPORTERS.
ENGINEER'S TOOLS, BLOCKS AND TACKLE.
HEMP AND MANILA ROPES ALL SIZES.
PACKING AND ASBESTOS GOODS.
SOLE AGENTS FOR DOBBIE MINNES NAUTICAL SPECIALTIES.
Tel. 1741.
HONGKONG.

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NEW RECORDS

- A2709 INDIA
- BLUES
- A2797 FIRST ROSE OF SUMMER
- SOMEBODY'S HEART
- A2840 I WANT A DADDY
- YOUR ONCE-IN-A-WHILE
- A2841 BURMESE BELLES
- RAINBOW OF MY DREAMS

ANDERSON'S

(THE RECORD SHOP)

[18]

Powell

TELEPHONE 8148.

COOL

AND

COMFORTABLE

SUMMER

IS OUR

UNDERWEAR.

Our underwear has been very carefully selected and comprises some beautifully soft non-irritating garments; the special weaves are not only porous, and consequently cool, but absorbent.

AGENTS FOR THE

"AERTEX" CELLULAR CO.

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NEW ADVERTISEMENTS

A. S. WATSON & CO., LIMITED.

NOTICE.

ON TUESDAY, 24TH MAY, EMPIRE DAY, all Departments will be open for business until 1 p.m.
The Hongkong Dispensary will be open for the purpose of dispensing prescriptions until 7.30 p.m.

A. S. WATSON & CO., LTD.
Hongkong, May 23rd, 1921.

ROYAL HONGKONG GOLF CLUB.
Old Course, FANTLING.

THE above Course will be CLOSED for play on 6th June until further notice.
By Order of the Committee.
J. B. ROSS, Hon. Secretary.
Hongkong, May 23rd, 1921.

T. U. P. A. VACATION CAMP.

KEEP your Boys off the Street during the Hot Summer Months and send them to Tsingtao for a Healthy Holiday.
The TSINGTAO UNIVERSITY PREPARATORY ACADEMY is opening a Vacation Camp for Boys to continue throughout the Summer Months until the opening of the Academy in September.
The authorities are arranging for a healthful and invigorating sport programme under the direction of male supervisors. Swimming, Boating, Outdoor Camping, Baseball, Track, Football and Tennis are some of the sports which will be indulged in.
The locality of Tsingtao for a splendid vacation is well-known throughout the Orient, and here parents are given the opportunity of placing their Boys under proper care and discipline where a first-class holiday is assured. The food is of the best and its preparation is completely supervised. Prices are cheaper than Hotels.
For particulars write to the REGISTRAR OF THE ACADEMY.

ST. JOHN'S CATHEDRAL.
MONDAY,
MAY 30TH,
at 9.15 p.m.
Vocalist:
MRS. A. M. BOWES-SMITH.
(1920)

NOTICE TO CONSIGNEES.
THE P. & O. S. N. Co.'s Steamer
"ALPOBE".
Arrived Hongkong, on May 22nd, 1921.
From BOMBAY and STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their goods are being landed and placed at their risk in the Godowns at Kowloon Wharf, and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and delivery can be obtained as the Goods are landed.
This vessel brings on Cargo—
From MARSEILLES ex s.s. "SICILIA" & "CALEDONIA".
From Persian Gulf ex B.I.S.N. and B. & P. S. N. Co.'s Steamers.
Optional Goods will be landed here unless instructions have been given to the contrary six hours before arrival of the Steamer.
Goods not cleared within 3 days, including date of arrival, will be subject to rent.
No Fire Insurance will be effected by us in any case whatever.
Damaged packages must be left in the Godowns for examination by the Consignees, and the Company's Surveyors, Messrs. GODDARD & DOUGLAS, at 10 a.m. on Mondays and Thursdays.
All Claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognized.
No Claims will be admitted after the Goods have left the Godown.
MACKINNON, MACKENZIE & CO., Agents.
Hongkong, May 23rd, 1921.

VEREENDEDE NEDERLANDSCHE
Scheepvaart-Maatschappij
(UNITED NETHERLANDS NAVIGATION CO.)
HOLLAND-OOST AZIE LIJN
(HOLLAND-ASIA LINE).
NOTICE TO CONSIGNEES.
FROM HAMBURG, AMSTERDAM, LA ROCHELLE, GENOA, LISBON AND GENOA.

THE Steamship
"ALCHIBA"
having arrived from the above ports, Consignees of Cargo by her are notified that all Goods are being landed at their risk into the Godowns and/or extra-hazardous Godowns of the Hongkong & Kowloon Wharf & Godown Co., Ltd., where and/or from the wharves delivery may be obtained.
Goods not cleared by the 27th May, 1921, will be subject to rent.
All broken, chafed, and damaged packages are to be left in the Godowns, where they will be examined on the 28th May, 1921, at 10 a.m., by Messrs. GODDARD & DOUGLAS.
Claims against the steamer must be presented in writing within ten days after arrival of steamer, otherwise they will not be recognized.
No Fire Insurance will be effected by the underwriters in any case whatever.
Bill of Lading will be countersigned by JAYA-CHINA-JAPAN LINE, General Agents.
Hongkong, May 21st, 1921.

THE REGISTER OF SHARES of the Company will be CLOSED on WEDNESDAY, the 25th day of May, to THURSDAY, the 26th day of May, 1921, both days inclusive.
By Order of the Board of Directors.
W. S. BROWN, Secretary.
Hongkong, May 20th, 1921.

THE BOARD OF CONSERVANCY WORKS OF KWANGTUNG.
INVITES
TENDERS for the construction of the new Board of Conservancy Works OFFICES at Tai Sha Tow, Canton.
Plans and specifications may be seen at the Offices of the Board's Architects, Messrs. Little, Adams & Wood, Shamshien. No pledge to accept the lowest or any tenders.
The accepted contractor will be required to deposit \$5,000.00 cash security.
Sealed and endorsed tenders, marked "Office Building" are to be sent in to the Board of Conservancy Works of Kwangtung. The Bund, not later than June 1st, 1921.
ENGINEER-IN-CHIEF.

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ENGINEER-IN-CHIEF.

NEW ADVERTISEMENTS

EMPIRE DAY.

OUR Store will be open to-day until 1 p.m.
LANE, CRAWFORD & CO.
[1921]

NOTICE.

WE have this Day admitted Mr. C. H. BASTO a Partner in our Firm.
LITTLE, ADAMS & WOOD.
Hongkong, May 23rd, 1921.

NOTICE.

NOTICE IS HEREBY GIVEN that we have this day appointed CHARLES E. RICHARDSON our Hongkong Agent. Mr. RICHARDSON will handle all matters pertaining to U.S. Shipping Board vessels operated by FRANK WATERHOUSE & COMPANY calling at Hongkong.
H. W. BURCHARD, Local Manager.
Hongkong, May 23rd, 1921.

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the 48TH ORDINARY YEARLY MEETING of the Society will be held at its Head Office, Nos. 3 and 4, Queen's Buildings, Hongkong, on FRIDAY, MAY 27TH, 1921, at Noon, for the purpose of receiving the Report of the Directors together with the Statements of Account to 31st December, 1920, and of declaring Dividends, etc.
The TRANSFER BOOKS of the Society will be CLOSED from 14th to 27th May, both days inclusive.
By Order of the Board.
C. MONTAGUE EDE, General Manager.
Hongkong, May 23rd, 1921.

BRITISH TRADERS' INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the 55TH ORDINARY YEARLY MEETING of the Company will be held at its Head Office, Nos. 3 and 4, Queen's Buildings, Hongkong, on FRIDAY, MAY 27TH, 1921, at 12.30 p.m., for the purpose of receiving the Report of the Directors together with the Statements of Account to 31st December, 1920, and of declaring Dividends, etc.
The TRANSFER BOOKS of the Company will be CLOSED from 14th May to 27th May, both days inclusive.
By Order of the Board.
C. MONTAGUE EDE, General Manager.
Hongkong, May 23rd, 1921.

THE CHINA FIRE INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the 52ND ORDINARY YEARLY MEETING of the Company will be held at its Head Office, Nos. 3 and 4, Queen's Buildings, Hongkong, on FRIDAY, MAY 27TH, 1921, at 12.30 p.m., for the purpose of receiving the Report of the Directors together with the Statements of Account to 31st December, 1920, and of declaring Dividends, etc.
The TRANSFER BOOKS of the Company will be CLOSED from 14th May to 27th May, both days inclusive.
By Order of the Board.
C. MONTAGUE EDE, General Manager.
Hongkong, May 23rd, 1921.

PEAK TRAMWAYS COMPANY, LTD.

NOTICE IS HEREBY GIVEN that the ANNUAL ORDINARY GENERAL MEETING of SHAREHOLDERS of the above Company will be held at the Hongkong Hotel, Hongkong, on TUESDAY, the 31ST MAY, 1921, at Noon, for the purpose of receiving the Report of the Directors together with the Statement of Accounts for the year ending 30th April, 1921.
The TRANSFER BOOKS of the Company will be CLOSED from WEDNESDAY, the 25th day of May, to THURSDAY, the 31st day of May, 1921, both days inclusive.
By Order of the Board of Directors.
JOHN D. HUMPHREYS & SON, General Managers.
Hongkong, May 21st, 1921.

THE "STAN" FERRY COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the TWENTY-THIRD ORDINARY ANNUAL MEETING of this Company will be held at the Offices of Messrs. JARDINE, MATTHEWS & CO., LTD., on WEDNESDAY, the 1ST JUNE, 1921, at Noon, for the purpose of receiving the Report of the Directors together with a Statement of Accounts to April 30th, 1921.
The REGISTER OF SHARES of the Company will be CLOSED from WEDNESDAY, the 25th May, 1921, to WEDNESDAY, the 1ST JUNE, 1921, both days inclusive.
By Order of the Board of Directors.
W. S. BROWN, Secretary.
Hongkong, May 20th, 1921.

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Plans and specifications may be seen at the Offices of the Board's Architects, Messrs. Little, Adams & Wood, Shamshien. No pledge to accept the lowest or any tenders.
The accepted contractor will be required to deposit \$5,000.00 cash security.
Sealed and endorsed tenders, marked "Office Building" are to be sent in to the Board of Conservancy Works of Kwangtung. The Bund, not later than June 1st, 1921.
ENGINEER-IN-CHIEF.

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ENGINEER-IN-CHIEF.

INTIMATIONS

HONGKONG JOCKEY CLUB.

THE THIRD GYMKHANA is fixed for SATURDAY, JUNE 4th, 1921. Draft Programmes and Entry Forms may be obtained at the Race Course, Hongkong Club, and Causeway Bay Stables.
Entries close TUESDAY, 24th MAY.

STRAITS SETTLEMENTS LOAN, 1921.

ISSUE OF \$20,000,000 LOAN.
Bearing interest from the date of purchase at 7 per cent, per annum payable half-yearly on May 1st and November 1st.

REPAYABLE AT PAR ON MAY 1ST, 1926.
FREE OF INCOME TAX AND OTHER DUTIES.

PRICE OF ISSUE—100 PER CENT.

Under the authority of the Straits Settlements Loan Ordinance, 1921, the Treasurer of the Straits Settlements is authorized to receive until further notice applications for Straits Settlements Loan 1921 as above.
Bonds will be issued at the option of the applicant either to Bearer or to Registered Holder.
Registered Bonds will be transferable and will be free of transfer duty under the Stamp Ordinance, 1907. Bearer Bonds will be transferable by delivery.
Holders of Bearer Bonds will be allowed to exchange their Bonds for Registered Bonds. Bonds, whether registered or bearer, may be exchanged for the equivalent in face value of Bonds of the same kind of higher or lower denomination.
A fee will be charged of 25 cents for each registered, and of ten cents for each bearer, Bond exchanged or applied for.
All Bonds and the interest thereon will be exempt from all duties other than estate duty and from all taxes levied or hereafter to be levied in the Colony.
Bonds will be accepted at par in payment of Death Duties due to the Government of the Straits Settlements provided that it is established to the satisfaction of the Commissioner of Stamp that the Bonds have been in the possession of the deceased from the date of issue or for a period of six months previous to his death. Interest accrued on the Bonds to the date of such payment will be allowed.
The issue is an investment authorized by the Trustees Ordinance, 1914, and Trustees may invest therein, notwithstanding that the price may at the time of investment be above or below the redemption value of the Bonds.
The Principal and Interest of the Bonds are charged upon and payable out of the general revenues and assets of the Colony.
The Bonds will be issued in denomination of \$100, \$50, \$10, \$5, \$1,000, and \$10,000 and will bear interest at 7 per annum payable half-yearly by bearer coupons attached to the Bonds, the first coupon on each Bond representing interest to the next half-yearly interest day from the date upon which payment for the Bonds is made.
Applications for Bonds must be accompanied by payment of the full amount payable in respect of the Bonds applied for, and may be delivered to any branch in the Malay Peninsula of Chartered Bank of India, Australia and China, the Hongkong and Shanghai Banking Corporation, or the Mercantile Bank of India, Limited, on or after May 2nd, 1921.
Federated Malay States War Loan Bonds will be accepted at Par in payment of Subscription.
Application forms should not be sent direct to the Treasurer nor should cheques be made payable to him.
In all cases in which it is requested that the Bonds be forwarded by post, the Bonds will be despatched by Registered Post at the risk of the applicant, who must himself effect any insurance that may be desired.
In the first instance a provisional receipt, exchangeable in due course for the definite Bonds, will be issued in respect of each application. Sale of Bonds over the counter will commence when the Bonds are available.
Applications should be made upon the printed Application Forms which may be obtained, together with further copies of this Prospectus, at any branch of the above-mentioned Bank or at any Treasury or Money Order Office in the Straits Settlements, or the Federated Malay States.

EDWY L. TALMA, Acting Treasurer, S.S.
THE TREASURY, Singapore, April 26th, 1921.

REPUSE BAY HOTEL.
THE Management beg to announce that the WEST WING EXTENSION and the NEW GARAGE will be completed during the month of June, 1921.
The Management having received numerous applications for monthly quarters from local residents who are not owners of private cars, have decided to allocate a limited number of rooms for this purpose, and now beg to announce the following inclusive rates:—
Two (2) persons occupying one double room with private bath, covering attendance, meals (which may be taken either at the Repulse Bay Hotel or at the Hongkong Hotel Main Dining Room) and transportation, i.e. one trip in and out each day during specified hours (excluding Sundays and Public Holidays) \$500 per month for two persons.
Four (4) persons occupying two double rooms with private bath, covering attendance, meals (which may be taken either at the Repulse Bay Hotel or at the Hongkong Hotel Main Dining Room) and transportation, i.e. one trip in and out each day during specified hours (excluding Sundays and Public Holidays) \$450 per month for two persons.
The difference in rates above quoted is explained as follows: The rate of \$500 is for two persons in one car, and the second quotation of \$450 covers cases where four persons are prepared to share one car for transportation.
No extra charge to residents will be made in connection with the regular Tea and Dinner Dances or Entertainments held at the REPULSE BAY HOTEL.
Monthly residents will also be entitled to the free use of the individual bathing tents on the beach.
For further information apply in writing to the HONGKONG HOTEL CO., LTD., J. H. TAGGART, Manager.

AMERICAN CONFECTIONERY.
We have just received a small consignment of very High-Class American Chocolates from the well-known firm of Bunte Brothers, Chicago.

A. S. WATSON & CO., LTD.

BIRTHS.
JANOSKE.—At Shanghai, on May 10th, to Mr. and Mrs. HAROLD P. JANOSKE, a son.
LITTLE.—At Hampstead, London, on May 12th, the wife of H. MARTIN LITTLE, of Shanghai, a daughter.
SOUSA.—At the French Convent Hospital, on May 23rd, to Dr. and Mrs. BERNARD DE SOUSA, a daughter. [1921]

DEATHS.
BOOKLESS.—In England, JANET BOOKLESS, the dearly beloved wife of Archibald Bookless, Ningpo. (By cable).
BURKHARDT.—At Shanghai, on May 18th, L. R. BURKHARDT, the beloved wife of ALEXANDER SLEE, aged 65 years.
SLEE.—At Shanghai, on May 18th, EDWIN ALEXANDER SLEE, aged 43 years.

HONGKONG OFFICE: 10A, DES VOEUX RD., O. LONDON OFFICE: 181, FLEET STREET, E.C.

THE DAILY PRESS.
HONGKONG, MAY 24TH, 1921.

EMPIRE DAY.
MAY 24th, which throughout the long reign of the Queen VICTORIA was observed as HER MAJESTY'S birthday, has been increasingly observed since HER MAJESTY'S death, and especially in the Colonies, as Empire Day. There is a singular appropriateness about this because it was during HER MAJESTY'S reign that the Empire was consolidated to a degree that has since brought a scheme of imperial federation within the sphere of practical politics. We all recognize that the British Empire is not an Empire in the strict sense of the term. Unlike the Empires of Greece and Rome, Germany under the Hohenzollerns and France under NAPOLEON, the British Empire as we know it to-day was not planned; or planned by any one great controlling mind. In matters of trade and commerce and in constitutional obligations, if not still in matters of defence, there is practically no agreement. The authority of the kingship is but small, for though there is a nominal right of veto it is seldom used. The unity of the Empire is, in fact, a unity of sentiment, which down to the outbreak of the Great War had found very little practical expression and there was consequently, in some unfriendly quarters, a disposition to believe that it would take very little to

wreck the whole fabric; but when the great test of solidarity came, it found expression in a form and manner which constitute one of the most glowing chapters of our history. It left no doubt in anybody's mind of the indissoluble ties of race and sympathy that exist between the Motherland and the Great Dominions Overseas.

There has never been under single sway so great a part of the earth as is now British. Before the World War the Empire was credited with 13,153,712 square miles, distributed thus:—

Square miles.
In Europe 121,513
In Asia 2,187,550
In Africa 3,613,915
In North America 3,803,030
In Central America 8,800
In the West Indies 12,300
In South America 67,800
In Australasia 3,214,855
13,153,712

An American writer has recently calculated that to the foregoing may now be added responsibility for the following:—

Square miles. Population.
German colonies and dependencies in Africa, the Pacific and South Seas 1,027,620 11,897,092
Palestine, including Sanjak of Jerusalem and Vilayet of Lebanon 7,760 541,600
Arabia (Hedjaz and Yemen) 107,350 1,060,000
Persia 638,000 6,500,000
Egypt 350,000 12,560,000
2,234,040 37,567,692

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A messenger employed at the offices of the Osaka Shosen Kaisha was sentenced to six weeks' imprisonment, yesterday, by Mr. Dyer Ball, for stealing a quantity of unused office stationery bearing the firm's heading. A marine driver who bought the paper (worth \$10) for 60 cents, was sentenced to three weeks' imprisonment as a receiver.

Mr. Denman Fuller's last organ recital was given under extreme climatic conditions and in response to several requests he will repeat with some modification the same programme next Monday at 9.15 p.m. (when Mrs. Bowes-Smith will again sing), since many who wished to go were prevented from attending by the weather on that occasion. The sum of about \$100 only is now needed and free the Cathedral organ entirely from debt.

A coolie was sentenced, at the Marine Court, yesterday, to six weeks' hard labour for being on board the s.s. *Tanda* without permission, on the 22nd inst. Mr. J. Gregory, mate, said that on the night in question it was reported to him that a passenger had \$40 stolen. He gave orders that a watch be kept to see if there were any suspicious characters on board, and defendant was brought before him shortly afterwards for being on board without permission.

Inspector Appleton, yesterday, charged three Chinese before Mr. G. N. O'Connell with (1) having threatened a man named Chan Eung in order to induce him to join the Shun Yee Salt-fish Dealers' Guild, (2) having assaulted the said Chan Eung on Saturday, and (3) having behaved in a disorderly manner. Mr. Leo d'Almada appeared for the defence and asked for a remand. The Magistrate adjourned the case until Thursday afternoon, fixing bail in the sum of \$500 each.

Much regret has been expressed in Shanghai at the death of Mr. Edward A. Slee, who had been in Shanghai 12 years. He came from Singapore to the China Mutual Life Insurance Company. In 1917 he terminated his services with this company and went into partnership with Mr. E. Mortimer Reid as a chartered accountant. He was a member of the Country Club, Shanghai Club, the two Golf Clubs, and also served in the Mounted Rifles, a now defunct branch of the S.V.C. During his absence on leave, 12 months ago, Mr. Slee contracted influenza, and this brought on an old affection of the heart, which necessitated his removal to hospital and death ensued three weeks later. Much sympathy is extended to Miss Slee, who recently came out to join her brother. Mr. Slee was about 43 years of age and unmarried.

We have received a copy of the third edition of "The Traveller's Handbook for China (including Hongkong)" by Mr. Carl Crow, of Shanghai, which has just been issued. The volume contains as much information as the average tourist needs about the cities along the beaten track of foreign travel as well as of the history, religions, arts and industries and the government of China. It is an admirably comprehensive handbook. Nice useful maps and plans and numerous illustrations are included. We notice it is claimed for the third edition that it has been "revised throughout," though in the chapter on Hongkong there are statements still requiring correction. For instance, there is no authority at present for the statement that the City of Victoria has a population of over 450,000. Perhaps, when the figures of the recent census are published they may show that the population has been officially under-estimated, but not we imagine, to the extent mentioned in the book. Further, the Handbook tells us that from the summit of the Peak on a clear day may be seen, eighty miles to the North, "a grey speck which is Canton, the largest city in China." It will be news to most old residents of the Colony that it is possible to see Canton from the Peak. Even strangers reading the Handbook will doubt the intimation when they read (page 280) that the Kowloon-Canton railway is 777 miles in length. This is a typographical error. The length of the line is 111, but, even so, the telescope is not yet in position on the Peak which will enable the tourist to discern the city of Canton as a grey speck in the distance.

EMPIRE DAY CELEBRATIONS.
This morning the customary services for children will be held at St. John's Cathedral and at the Roman Catholic Cathedral. The service at St. John's Cathedral is at 9 a.m. Local troops of Girl Guides and Boy Scouts will also take part. One of the hymns sung will be Kipling's "Recessional." "Least We Forget." The address will be delivered by the Rev. Gordon W. B. Stott, R.N.
The Cadet Company of the Hongkong Volunteer Defence Corps will attend service at St. Joseph's Church.

CABLES.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

PEOPLE BURNED ALIVE.

SERIOUS RIOTING IN ALEXANDRIA.

ALEXANDRIA, May 23rd.

A grave situation arose out of a rumour that a Greek had killed a native. The rumour led to the natives attacking the Greeks and other Europeans. It is reported many have been killed. The ambulances were busy throughout the night taking the wounded to hospital. Mobs smashed the shop windows. All places of business are closed. Europeans assembled at the Governorate and demanded protection or permission to protect themselves.

Firing is now proceeding all round. Students and natives are attacking Europeans.

Many places in the Lebn district have been burned. It is reported that people have been burned alive.

BRITISH TROOPS OCCUPY TOWN.

LATER.

British troops have arrived and taken charge of the town. They were enthusiastically greeted by the Europeans.

HEAVY CASUALTIES.

LATER.

Five Europeans were killed and 72 wounded in the rioting.

LISBON REVOLUTION.

CABINET RESIGNS.

LONDON, May 23rd.

Telegrams from Lisbon show that the Cabinet has resigned, owing to a peaceful revolution, which had no connection with the Royalists. It appears that the military concentrated and demanded the resignation.

It is suggested as an explanation of the movement that it was to forestall a radical move to appoint the Premier, Senhor Machado, as President. Lisbon is quiet.

AMERICAN STEAMER RELOADED.

NEW YORK, May 23rd.

The steamer *Panhandle State* has been reloaded.

STILLMAN DIVORCE CASE

NEW YORK, May 23rd.

The newspapers state that Mr. Stillman, the millionaire, has agreed to cease action for divorce, the settlement involving Mr. Stillman's recognition of the legitimacy of his son, Guy, and the payment to Mrs. Stillman of \$30,000 annually.

M. JOUHAUX.

PARIS, May 23rd.

According to the *Gaulois*, M. Jouhaux has resigned the Secretaryship of the General Confederation of Labour, and accepted the vice-presidency of the International Federation of Trades Unions of Amsterdam.

EARLIER CABLES.

FIRST TEST MATCH.

EIGHT PLACES ALLOTTED.

LONDON, May 22nd.

The following eight have been definitely selected for the first Test match—Douglas (captain), Knight, Rhodes, Hendren, Woolley, Holmes, H. Howell, and Richmond. The wicketkeeper and another player will be chosen on the 24th inst.—probably either Jupp or Tyldesley (E), who have been invited to attend at Nottingham—to complete the side.

FRENCH LAWN-TENNIS CHAMPIONSHIP.

HOLDER BEATEN IN MEN'S SINGLES.

PARIS, May 22nd.

In the Challenge round of the men's singles lawn-tennis championship, of France, Samazeuilh beat Gobert (holder) by 6-3, 6-2, 2-6, 7-5 and 7-5.

OBITUARY.

LONDON, May 22nd.

The death has occurred of Lady Bancroft, the famous actress.

LATEST CABLES.

THE SILESIAN IMBROGLIO.

BRITISH TROOPS FOR SILEZIA.

LONDON, May 23rd.

Reuter is informed that the French Government's agreement to a meeting of the Supreme Council was unconditional. The British Government has informed the French Government that it was fully conscious of the need of sending British troops to Upper Silesia.

The French Government welcomed the suggestion. Therefore, it is probable that four British battalions, formerly in Upper Silesia, will shortly be dispatched there again from the Army of Occupation.

FRENCH AMBASSADOR'S REPRESENTATIONS.

PARIS, May 20th (delayed).

The debate in the Chamber on foreign affairs opened with a speech by M. Tardieu, who criticized the work of the London Conference, because of the reduction in the German reparation debt.

England has invited M. Briand to participate in the next Supreme Council to discuss the Upper Silesian problem.

M. Briand would not answer definitely before the end of the actual debate in the Chamber.

The French Ambassador in Berlin has invited the Chancellor's attention to the fact that arms and ammunition are being sent to Upper Silesia and that German volunteers are entering Upper Silesia.

Havas.

DISTURBANCES CONTINUE.

PARIS, May 20th (delayed).

M. Briand has informed the English Government that he has accepted the invitation to the meeting of the Supreme Council, which will be held after the actual debate in the Chamber concerning France's foreign policy.

The Conference of Ambassadors examined this morning information from the Inter-Allied High Committee about the situation in Upper Silesia where disturbances seem to be continuing unchecked.

Havas.

EARLIER CABLES.

FRANCE SUGGESTS JOINT REPRESENTATIONS.

LONDON, May 22nd.

France last evening presented a new Note to Britain pointing out the danger of the situation in Upper Silesia becoming more serious owing to the persistence of the German corps which is being constantly reinforced, the state of mind of the workmen, who may turn Bolshevik, and the difficulties of intervening between the executive of the Polish movement and the Germans. The Note, therefore, proposes that Britain and France jointly urge the German Government to execute the measures it announced, and invites Britain to instruct Lord D'Abernon, the British Ambassador, to support the steps taken by the French Ambassador at Berlin.

GERMAN SOLDIERS "ELATED WITH THEIR SUCCESS."

BERLIN, May 23rd.

A message from Oppeln states that German reinforcements invaded Upper Silesia, and that severe fighting occurred near Rosenberg. The insurgents were forced to evacuate several villages, but the situation is at present obscure.

The *Daily Mail's* correspondent with the German forces, as indicative of the changing times, reports that the Germans attacked near the Oder, and were elated with their "success in the first operation of the war." During the insurrection, there has also been fighting at Kreuzburg, Ratibor, and Krappitz, with numerous casualties. It is reported that the Government has again protested against the raising of volunteers for Silesia, but it is incapable of restraining them.

LEAGUE OF NATIONS.

MEETING POSTPONED.

GENEVA, May 22nd.

The meeting of the Council of the League of Nations has been postponed from June 6th till June 17th, to enable representatives of the States, some of whom had important engagements on June 9th, to attend the session.

LATEST CABLES.

IMPERIAL CONFERENCE.

PRESS OPINION ON GENERAL SMUTS' SPEECH.

LONDON, May 23rd.

The first speech of General Smuts and Mr. Hughes are given much prominence as heralding the approach of discussions in the Imperial Cabinet. Great significance is attached to the fact that Mr. Hughes has now circulated in Great Britain the full report of his speech in the House of Representatives on April 7th.

The *Times* is of the opinion that General Smuts' view is that the Empire's relations with Europe are incompatible with history and inconsistent with the elementary interests of England and the Empire. The journal declares that there never has been a tradition of avoidance of European entanglements, and points out that since Tudor times England has been forced to take a leading part in European politics as a mere matter of self-defence. It was in wars she fought as a European Power that most of the Empire was acquired, including territories which are now the South African Union. Isolation nowadays is more impossible than ever with the growing number and intimacy of necessary relations between civilised peoples.

The *Daily Chronicle* says that General Smuts' speech has all the breadth of outlook associated with his statesmanship. The journal agrees with General Smuts that the Anglo-Japanese Treaty must be viewed from the angle of Anglo-American co-operation, but as regards the European peace problem the journal declares that General Smuts shows a certain conflict of purpose, because it is well-nigh impossible for the British Empire to act as peace-maker between the French and the Germans and avoid Continental entanglements.

The *Daily News* says there is good reason for singling out the Anglo-Japanese Alliance for special consideration, because it opens up problems of naval defence and direction of foreign policy with which the Dominions are intimately concerned. The coming conference has a great opportunity of solving the greater problem of which the Anglo-Japanese Alliance is only a part; namely, putting the relations of the Empire, America and Japan on a permanent basis of peace.

The *Manchester Guardian* says that General Smuts deals with the unusually complex and far-reaching tasks confronting the Conference of the Dominions Premiers with expected wisdom and imagination. The three chief items in the June agenda—the foreign policy of the empire, the renewal of the Japanese Alliance and imperial defensive measures—are parts of a programme which demands clear and earnest thinking. General Smuts sums up the essentials of the Anglo-Japanese question in his plea for imperial foreign outlook which may make possible Anglo-American co-operation against war, and for the continuance of the Anglo-Japanese Alliance. The time is now ripe for a full and frank discussion of armaments by the three great remaining naval Powers. The earnest spirit in which the Dominion Premiers approach the conference must reinforce the need of agreement on this question. All that is needed is a firm lead by one of the Powers concerned.

EARLIER CABLES.

GENERAL SMUTS' STATEMENT ON BRITISH POLICY.

CAPE TOWN, May 22nd.

In the Assembly, General Smuts made a very important statement in regard to the impending meeting in London of the Prime Ministers of the Empire. He declared that the policy of the British Empire should be directed towards attaining real world peace, and advocated a return to the traditional British policy, as far as possible, of keeping out of Continental entanglements. General Smuts urged the British Empire to make a great effort to get Europe out of the rut wherein she was drifting, to find disaster. If the British Empire laid

(Continued at foot of next column.)

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

STANDARD OIL CO. AND DJAMBI FIELDS.

ROTTERDAM, May 23rd.

According to the *Telegraph*, two representatives of the Standard Oil Company have arrived at the Hague with a view of obtaining a concession for one-half of the Djambi oil-fields. They hope that the Dutch First Chamber will refer back to the Second Chamber the bill dealing with the subject and that the bill will be amended so as to give the Standard Oil Company equal opportunities.

It is pointed out that the proposed concessions, covering 24 million acres, are so extensive that the revenues of the Dutch State will be considerably increased if the oil-fields are competitively exploited by the Standard Oil and the Dutch companies, instead of the Royal Dutch alone.

[BY COURTESY OF THE "CHINA MAIL"]

AFFRAY IN JAPANESE DISTRICT OF SHANGHAI.

SIX AMERICAN SAILORS STABBED.

SHANGHAI, May 23rd.

In a serious affray in the Japanese Colony of Shanghai six American sailors from the warship *Huron* were badly wounded with knives. One man is in a precarious condition. A recrudescence of the trouble is feared, the sailors threatening to come ashore with firearms.

SHANGHAI REGATTA.

SHANGHAI, May 23rd.

Henley regatta was held in ideal weather. England won the international eight and America the international pairs and fours. Major McBain's private aeroplane circled the grounds, dropping letters.

NORWEGIAN'S FATAL ACCIDENT.

SHANGHAI, May 23rd.

Mr. Alfred Robinson, a Norwegian, while playing with a child and brandishing a Japanese dagger, cut a main artery in the thigh, and died.

CROWN PRINCE OF JAPAN.

THE HAGUE, May 23rd.

Prince Hirohito will visit Holland in the middle of June after visiting Paris and Brussels.

CHINESE IMMIGRATION INTO CANADA.

OTTAWA, May 23rd.

A bill designed further to restrict Chinese immigration has been introduced in the House of Commons. It requires each Chinese merchant to undergo an examination by the Canadian Controller of Immigration.

down its own peaceful policy not dictated by partisan or outside considerations but entirely by considerations of securing the peace and prosperity of the world, and if America backed the Empire in this, he was sure it would be possible even at this late hour to secure world peace. The Empire's foreign policy should be to try to remove the feelings which are keeping asunder the countries of Europe, and to establish normal conditions on the Continent.

In regard to the question of the renewal of the Anglo-Japanese Alliance, the paramount consideration, General Smuts said, was to secure as far as possible Anglo-American understanding and co-operation. The treaty should not be renewed, unless we could satisfy America, by the form of the treaty, that no harm to her interests could follow renewal.

South Africa had only a small interest in the question of the naval defence of the Empire, as the vital spots for defence were in other waters than South Africa. The correct policy for South Africa was more and more to become responsible for her coast defence.

DAILY TELEGRAPH COMMENT.

LONDON, May 23rd.

As regards the speeches of Mr. Hughes and General Smuts, cabled yesterday, the *Daily Telegraph* points out that both statements emphasise the forthcoming meeting of the Empire Premiers as most important, in view of the discussions regarding the new constitutional relations. The journal urges that the question of the greatest immediate moment is regarding naval defence of the Empire is the Anglo-Japanese alliance, and says that hitherto Japan has proved itself a solid guarantee of imperial interests in the Pacific and has materially lightened the burden of the defence policy there. The *Telegraph* says that the absolute right of the Dominions to a voice in deciding the question is not denied, and is not denied. "Our confident hope," states the journal, "is that a solution in the sense outlined by Mr. Hughes will be achieved."

SILVER IN THE NEW ERA.

CAUSES AND EFFECTS.

[BY MORANT FRENCH IN "THE DAILY TELEGRAPH."]

In a recent letter which you did me the honour to publish, and in which I attributed the present world malaise to the *shock* in the Eastern exchanges, I pointed out that leading financiers, such as Baron Alfred Rothschild and Lord Goschen, had warned us in language that seemed at that time greatly exaggerated, that we ought to expect such results as the present to follow such causes. I have a letter from a friend whose business judgment is reliable, and who writes:—

"I do not understand foreign exchange problems, and am now too old to learn. The explanations you advance, even when fortified by your 'index numbers,' leave me cold, but what you quote from Alfred Rothschild and Goschen is good enough for me. I would advise you if we are to get any farther, to rely less on books and on theories of exchange and more on such authorities as these. When men of the eminence prophesy well in advance of the only three great falls in silver per ounce for great financial troubles, and each time the trouble comes, that makes up my mind for me. You need not trouble me with your learned reasons, which frankly bore me."

And as this is, I expect, more or less the mental condition of the man on "the bus," I should like to put on record two important utterances made when gold monometallism began to be first thought of. In 1871, encouraged by the great abundance of the new gold coming from the New World, a bankers' conference met in Paris, to consider a general demonetisation of silver. Baron Rothschild, the head of the great French house, delivered a speech of strong disapproval. He said:—

"The simultaneous employment of the two precious metals is satisfactory, and gives rise to no complaint. Whether gold or silver dominates for the time being, it is always true that the two precious metals concur together in forming the monetary circulation of the world, and it is the general service as the measure of value of things. The suppression of silver would amount to a variable destruction of values without any compensation. It would mean the destruction of a portion of the world's capital. It would spell ruin."

Two years later, Lord Beaconsfield, speaking at Glasgow, said:—

"I attribute the monetary disturbance which has occurred, and is now to a certain extent acting very injuriously upon trade, to the fact that the great changes which the governments of Europe are making in reference to their standard of value. Our gold standard is not the cause of our commercial prosperity, but the consequence of that prosperity. It is quite certain that we must prepare ourselves for great convulsions in the money market, not occasioned by speculation or any of the old causes which have been alleged, but by a new cause with which we are not sufficiently acquainted."

At that time the Transvaal goldfield had not yet been discovered, nor what was destined to become equally important, namely, the potency of weak solutions of cyanide of potassium in recovering gold from tailings dumps, which was to make the operation of extremely low grade ores profitable. The sheer accident of these two discoveries was destined between 1870 and 1890 to increase the annual supplies of the yellow metal from less than twenty millions to almost a hundred millions, and yet, notwithstanding this prodigious and quite unprecedented expansion, the level of the world's prices fell from index number (Sauerbeck) 110 in 1873 to 63 for 1898. Does anyone to-day question that this *abaisse* in prices was caused by the general "disinflation" of silver—from the closing of all the world's mints to the free coinage of silver? It is little wonder that Baron Rothschild had declared in 1871, "the suppression of silver" would spell ruin."

EFFECTS OF POLICY.

I quoted in a previous article from Professor Walker's important speech at the dinner given by Sir William Houldsworth in 1894. At the same dinner, Mr. William Alderdale, the Governor of the Bank of England, who had carried the Bank and the "City" through the great crisis of '91, said:—

"It is strange that England, which has advanced such immense amounts of capital to foreign countries, and to her own Colonies, all dependent largely on the value of their products for the means whereby they could pay their debts, should still have supported a financial policy calculated to render it difficult for her debtors to keep faith."

Let me also put on record from the *Journal of the Royal Agricultural Society* for 1894, and from a paper by Mr. W. E. Bear, the well-known editor of the *Mark Lane Express*, these words: "The weekly average of the price of wheat has been as low as 17s. 6d. per quarter, a price absolutely ruinous to growers, who depend mainly on wheat for a living, unless they possess some such enormous currency advantage as the farmers of the Argentine Republic and they alone enjoy."

"The enormous advantage" being at that time three paper dollars for one gold dollar, the paper dollar "possessing nearly as much purchasing power for all they—the farmers of the Plate—require as it ever had."

"In the best paper on exchange ever read, Mr. T. T. Whitehead, of Hongkong (Royal Colonial Institute, February 12th, 1893), pointing out how Lancashire's leading trade was being bodily transferred to the Far East, presented these figures: The exports of cotton yarn from India increased from less than eight million pounds in 1870 to 192,000,000 pounds in 1897, an increase of 2,394 per cent., while exports of British yarns have only grown from an average of 207,000,000 pounds in 1873 to 228,000,000 pounds in 1897, or less than 10 per cent. For the last eleven years it will be found that

the annual profit realised on the paid-up capital of cotton-spinning companies in the Oldham district has averaged about £017 per company, or 21 per cent. per annum. The Manchester Chamber of Commerce, after a very prolonged inquiry, resolved in December, 1898, that "the principal cause which has enabled the Bombay spinners to supersede those of Lancashire in exporting yarn to China, and Japan is the great fall in Eastern exchange since 1873."

If a fall of less than 25 per cent. between 1873 and 1898 in rupee exchange had such fell results to Lancashire labour, what is going to be the result in the case of the "penny mark," the skilled labour of modern Germany, perfectly equipped, working, as now for seven marks an hour during a forty-four hours week? What earthly chance is there in the days at hand for white labour against Hun labour? To fight such a competition as this with either "Free Trade" or with tariffs is perfectly hopeless. The German export duties our new War Minister has increased—a duty collected in dollars of steeling—goes a little way; it may conceivably collect a hundred millions, or even two, but if we are to capture the trades of Asia, and indefinitely expand these, we must stabilise our exchanges with that half the human race.

A REPORT OF 1893.

And pray how stabilise? By calling France and the United States into council; both are countries hardly less concerned than we are to get the protection afforded by high exchanges against the "dump" of the penny mark. It is time that a new generation vitally concerned took to heart the finding of the Royal Commission on Gold and Silver, which, after three years' investigation, issued its report in 1893. Section 192 of that report, signed by every member of the Commission, reads as follows:—

"These considerations seem to suggest the existence of some steady influence in former periods which has now been removed, and which has left the silver market subject to the free influence of causes the full effect of which was previously kept in check. The question, therefore, forces itself upon us—Is there any other circumstance calculated to affect the relative relation of silver to gold which distinguishes the latter period from the earlier? Now undoubtedly the date which forms the dividing line between an epoch of approximate fixity in the relative value of gold and silver and one of marked instability is the year when the bimetallic system which had previously been in force in the Latin Union ceased to be in full operation, and we are irresistibly led to the conclusion that the operation of that system, established as it was in countries the population and commerce of which were considerable, exerted a material influence upon the relative value of the two metals."

The signatures to this profession of belief in the effectiveness of Calonne's law governing exchange were as follows: Lord Herschell, Sir Louis Mallet, Sir John Lubbock, Mr. A. J. Balfour, Mr. J. W. Birch, Mr. Chaplin, Sir C. Fremantle, Sir David Barbour, Sir Thomas Farrer, Sir William Houldsworth, Mr. Leonard Courtney, Mr. Samuel Montagu. Well might Lord Aldenham, Governor of the Bank of England and an expert in exchange, if there was one—well might he write of the anonymous professor in an envenomed Press as "the whose endeavour by grotesque and burlesque argument to show that what had been done for hundreds of years was impossible, and that a system under which England had prospered was fatal to her prosperity, while that under which her prosperity was waning was the true source of her wealth."

Let me conclude on this note. Had our silver boom of a year ago been prolonged for at least another decade, and none of us contemplated the hari-kari of the French and American meetings of their coined silver—had Bombay and Calcutta, had Singapore and Hongkong continued with high exchange to buy our goods voraciously, then the eastward drain of our western gold, and especially of America's would have, and in at most three years, given us a ten shilling dollar. And that, indeed, when the present "frozen exchange" with India has thawed out, is what awaits us to-day if nothing "international" to stay the white plague is achieved. A loss of 250,000,000 sovereigns to India will leave sterling, and still more the dollar—where? Look at the percentages of the specie drain to India since 1873, and in complete ignorance Mr. Gladstone tampered with her currency in 1893—the gain for the two previous centuries having been roughly one-fifth gold to four-fifths silver:—

	P. c. of Gold.	P. c. of Silver.
1888-1890	24.15	75.85
1891-1895	01.54	98.46
1896-1900	47.44	52.56
1901-1905	66.01	33.99
1906-1910	61.22	38.78
1911	72.53	27.47
1912	87.70	12.30

Mr. Liang Shih Yi is known to many residents of Hongkong that the following paragraph from a Peking contemporary will have much local interest: "Hundreds of guests, Chinese and foreign, gathered at the home of Mr. Liang Shih-yi on the occasion of the marriage of his second daughter, Lily, to Mr. Sidney Ao of the Bank of Communications at Hankow, and very many and very costly presents were on view. The ceremony was extremely pretty, the bride being attended by four bridesmaids, one in red, one in yellow, one in blue and one in white, which, with the black coiffure of each, made up the five colours of the national flag. The guests were in the evening entertained by theatricals and music. The happy pair will spend about a fortnight in Peking and will then proceed to their home at Hankow."

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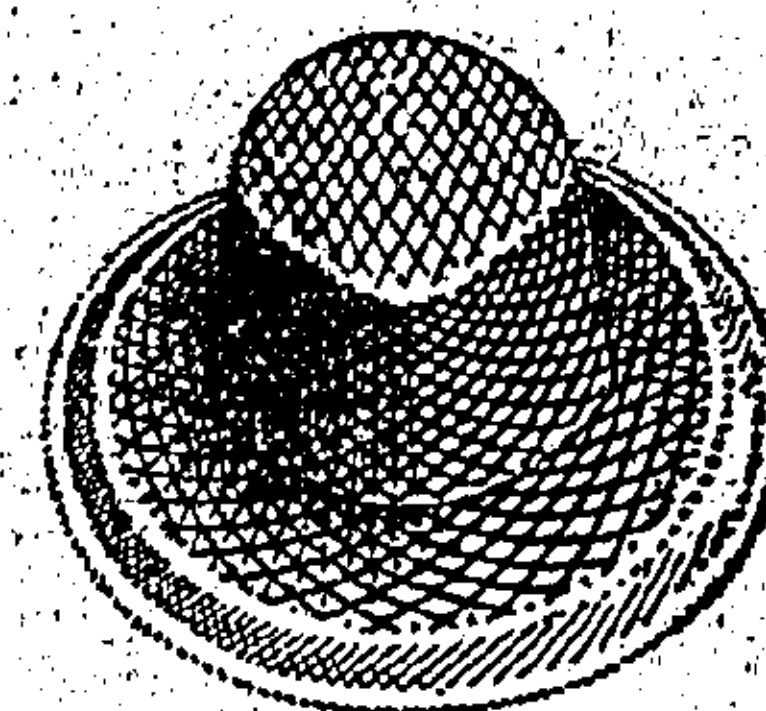
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TO SECRETARIES OF CLUBS AND OTHER INSTITUTIONS.

ALL preliminary notices of forthcoming meetings, lectures and entertainments, sent for insertion in the news columns of the Hongkong Daily Press, are charged for at the rate of \$1 each, (as announced in May and June of last year) providing that they do not occupy more than four lines. In future if this space is exceeded they will be placed in the advertising columns at the prevailing rates.

VETARZO
DR. LE CIERE
DR. LE CIERE
DR. LE CIERE

POISONS AND ANTIDOTES.

HEART NOT DEAD THOUGH IT CHASES TO BEAT.

The fact that a heart may not be dead because it has ceased to beat was one of several interesting demonstrations shown at the Royal Institution in Albemarle-street, on April 9th, by Dr. H. H. Dale, F.R.S., in a lecture on "Poisons and their Antidotes."

The normal pulsations of the heart of a frog were cast on the screen. Then arecanin, a poison made from areca-nut, was added, and the pulsation ceased. A few drops of atropin or belladonna, an antidote to arecanin, was next added, and the pulsations of the heart were immediately resumed.

Arecanin is one of a group of poisons which produce a contraction of the pupil of the eye, a flow of saliva, stoppage of the heart, and a gripping of the stomach and intestines. The group also includes muscarin, which is found in the white-spotted scarlet fungus that has been the cause of many deaths; jaborandi, that is used extensively for hair-washes; and certain synthetic substances, such as conin, found in animal and vegetable bodies. To all of these atropin is the natural antagonist, attacking the same structures, but in an opposite sense.

Other alkaloids showing a similar antagonistic influence are nicotine and lobeline, the latter being used by certain American tribes instead of tobacco. Laburnum seeds had been responsible for very acute poisoning in children, one seed being sufficient to cause serious trouble. The natural antagonist to these poisons is curare, made by the tribes in South America for the poisoning of their arrows, the effect of the poison being to paralyse the motor nerves of the muscles.

In the first part of his lecture Dr. Dale dealt with the action of cyanide and carbon monoxide, the "after-damp" of the mines—two examples of poisons that owe their action definitely to their chemical properties; and with ether and chloroform, which owe their action to their physical properties. The latter two poisons should, he said, have special interest for members of the Royal Institution, as it was Dr. Humphrey Davy who discovered "laughing gas," and Professor Faraday who revealed the properties of ether.

HUSBANDS' DECALOGUE.

NEW CAUSE FOR DIVORCE.

Ten commandments which a Frenchman drew up for the guidance of his wife have led to divorce proceedings and the dissolution of the marriage. It was the war which induced the husband to make these tables of the domestic law. When he returned from the front, injured to discipline, he considered that, as he himself had been accustomed to obey orders, it would be a good thing to run his household according to special rules. He, therefore, wrote the following ten commandments and presented them to his wife, informing her that she would be expected to obey them scrupulously.

- 1.—Your work must be checked every week.
- 2.—Keep an account of your expenses every day.
- 3.—Let everything in the house be in order, clean, and in good repair.
- 4.—Do nothing yourself without my orders.
- 5.—Execute my orders without any discussion.
- 6.—In a word, do your duty as a wife in the home.
- 7.—Be always polite towards your husband: no slang, and no untruths.
- 8.—Dress simply and in good taste as befits the wife of a modest employer.
- 9.—Never wear dress which those women wear in order to attract men in search of love adventures.
- 10.—Never buy any clothes without consulting me.

These "sanctions" apparently over-powered the woman. At any rate, she did not carry them out, and the husband demanded a divorce. He has obtained it.—Daily Telegraph.

MULTI-MILLIONAIRE'S WIFE.

STRANGE MATRIMONIAL SUIT.

The romance of Mr. James Stanley Joyce, the multi-millionaire lumber king of America, Peggy Hopkins, the divorced wife of two other multi-millionaires, stage beauty, dancer, cinema star, artist's model, and dress model, whom he married in January, 1920, has ended in a suit filed in the Superior Court of Chicago to annul the marriage. He charges his wife with conspiring with her previous husband to secure a divorce, and claims that he has, therefore, been defrauded out of \$250,000, which he says he has lavished upon her. Joyce names "divers persons" as co-respondents, including a man with whom Peggy Hopkins is alleged to have carried on a romance at Torquay, Devon, last June and July, also a well-known French newspaper owner, with whom she is alleged to have misconducted herself on a train bound for or leaving Venice, "various other places in Europe, in or about the months of July, August, September, and October, 1920."

Mrs. Joyce, a pretty blonde, originally Miss Marguerite Upton, of Norfolk, Virginia, eloped when she was 17 with a Colorado millionaire, married another millionaire when she was 19, whom she left in 1915 to earn her living on the stage. She had married a third time when she met Joyce, whom she married, despite her previous denunciation of millionaires as "horrid things all wrapped up in coupons, bonds, and business."

The pretty wives were left to their own devices, with nothing to do "except go motoring, golfing, riding, swimming and making social calls, or left in big, lonely mansions, with nobody around but half-a-dozen maids and butlers and things to wait on one."—Daily Telegraph.

ECZEMA IN RASH ON CHILD'S HEAD

Hair Fell Out. Could Not Get Any Rest With Her. Cuticura Heals.

"My little daughter began to get eczema at the roots of her hair. It came out in a red rash first, and then formed scales that were very itching, and her hair fell out and had to be cut. Every root of her hair had a small spot that was constantly bursting, and we could not get any sleep nights with her."

"I decided to try Cuticura Soap and Ointment. I found a great improvement and now she is completely healed after using them for four weeks." (Signed) Mrs. M. E. Anderson, 71, Office Row, Little-burn, Nr. Durham, Eng.

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523

THE MENAGE OF INDIGESTION

to the General Health should neither be ignored nor treated lightly. It is always wise to regard indigestion as a serious menace—for this it is, most undoubtedly. Do not therefore dismiss a stomach ailment with the words: "It is only indigestion!" Think of what it might lead to. For it happens that neglect of this ailment in some cases has serious results. A simple remedy—yet one which has been proved times out of number for many years past to be safe and sure—is Beecham's Pills. This popular medicine should always be taken as soon as any symptoms of digestive derangement make their appearance. The signs are well known. They include:—bloating, flatulence, constipation, headache, falling appetite and other familiar signs of indigestion. Be prompt to deal with such troubles. Do not allow them to gain a hold upon you. Remember that these symptoms do really matter. Adopt the best defensive measures against the menace of indigestion to Good Health by taking

BEECHAM'S PILLS.

Chief Manager.

Hongkong, April 28th, 1921.

507

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Stroke 20"

Boilers—Nickel-clad Water Tube, 4 No.

H. O. LOWE

Naval Store Officer.

Hongkong, May 19th, 1921.

[974]

INTIMATIONS

HONGKONG & SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY MEETING of the SHAREHOLDERS of the Hongkong and Shanghai Banking Corporation will be held at the City Hall, Hongkong, on SATURDAY, the 28th day of May, 1921, at Noon, for the purpose of considering and if thought fit of passing the following resolution:—

1.—That the Directors of the Hongkong and Shanghai Banking Corporation be and they are hereby requested and authorised by and on behalf of the shareholders of the Company to take the steps necessary for the introduction of an Ordinance into the Legislative Council of the Colony of Hongkong and for the enactment of the same by the Governor of Hongkong with the advice and consent of the Legislative Council thereof to effect the amendments necessary to the Ordinances under which the Company is incorporated and carrying on business so as to allow of the capital of the Company being from time to time increased from 20 millions of dollars to the present authorised capital of the Company to 50 millions of dollars.

2.—That the Capital of the Hongkong and Shanghai Banking Corporation be forthwith increased from \$15,000,000 to \$30,000,000 by the creation of 40,000 New Shares of \$125 each to be issued at the price of \$70 on the terms after mentioned. Shareholders on the Eastern Registers to pay for their allotments at the rate of exchange for the Company's demand Bills on London on the day on which the instalments are due.

3.—That the said New Shares be in the first instance, in such manner as the Directors shall prescribe for that purpose, offered to shareholders in the proportion of one New Share for every three shares of which on the 28th day of May, 1921, Shareholders shall respectively be the registered Holders, and that any New Share not accepted by Shareholders within the time limited by the Directors for that purpose be disposed of and allotted by the Directors in such manner and at such price as in their discretion they shall think best in the interests of the Company.

4.—That the payment of the sum of \$70 per share for each of the said New Shares be made as follows, viz:—

1st. instalment of \$25 on the 1st day of July, 1921.

2nd. and final instalment of \$25 on the 1st day of October, 1921.

5.—That the Directors issue to Shareholders holding shares less than or not a multiple of three, a fractional certificate in respect of each share less than three or in excess of a multiple of three and allot one New Share to every person who shall produce three such Fractional Certificates on or before the 1st day of July, 1921, and pay the first instalment in respect thereof.

6.—That after payment of the first instalment, and pending payment of the remaining instalment, Scrip Certificates in such form as the Directors may determine be issued in respect of such New Shares entitling the holders on payment of the remaining instalment, and subject to such other terms as to approval, date for lodging scrip certificates and otherwise as the Directors may prescribe, to be registered as the owners of the shares respectively represented by such Scrip Certificates.

7.—That interest at the rate of 6 per cent. per annum be allowed out of the profits of the Company on instalments paid in advance of the dates when the same become due, and that registered holders of Scrip Certificates for New Shares be entitled in respect of such New Shares to participate in future dividends on an equality with the old shares, in proportion to the instalments paid up, and from due dates for payment of same.

8.—That interest at the rate of 8 per centum per annum be charged on each instalment not punctually paid, and be paid with each such instalment.

9.—That all moneys received from premium on the said New Shares be added to the Sterling Reserve Fund.

For the Hongkong & Shanghai Banking Corporation,

A. G. STEPHEN, Chief Manager.

Hongkong, April 28th, 1921.

507

SALE BY TENDER OF H.M.S. "CADMUS"

MEMBERS are invited for the purchase of the above named Ship with Engines and Boilers and various auxiliary machinery on board.

Full particulars of the Ship, conditions of sale, and particulars to view the ship may be obtained on application to the undersigned.

Forms of Tender will be issued on application to the undersigned. A deposit of \$100 is required before Forms of Tender can be issued.

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Breadth extreme ... 33 6 in.

Depth in hold (Top of Keel to Upper Deck Beam at side) ... 15 3

Nominal Displacement ... 1070 Tons.

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Low, Two of 22 1/2

Intermediate, Two of 18"

Stroke 20"

Boilers—Nickel-clad Water Tube, 4 No.

H. O. LOWE

Naval Store Officer.

Hongkong, May 19th, 1921.

[974]

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IYO MARU ... Friday, 27th May, at 11 a.m.
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SHIDZUKA MARU ... Friday, 24th June, at 11 a.m.
KAGA MARU ... Friday, 8th July, at 11 a.m.

HAMBURG, MARSEILLES, LONDON & ROTTERDAM
LIMA MARU ... Middle of June.

LIVERPOOL & MARSEILLES via Suez.

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TANGO MARU ... Tuesday, 31st June, at 11 a.m.
NIKKO MARU ... Tuesday, 19th July, at 11 a.m.
AKI MARU ... Tuesday, 16th Aug., at 11 a.m.

NEW YORK via Panama. Middle of June.

SOUTH AMERICAN PORTS via CAPE,
AWA MARU ... Saturday, 18th June.

BOMBAY & COLOMBO via Singapore.
TAJIMA MARU ... Wednesday, 25th May.

CALCUTTA & BANGCOON via Singapore & Penang.
NAGATO MARU ... Friday, 27th May.
MALACCA MARU ... Monday, 6th June.

JAPAN PORTS—Nagasaki, Kobe & Yokohama.
NIKKO MARU ... Friday, 17th June, at 11 a.m.

SHANGHAI, KOBE & YOKOHAMA.

MURORAN MARU ... Thursday, 26th May.
KAGA MARU ... Friday, 27th May, at 11 a.m.
TOMIURA MARU ... Sunday, 29th May.
TOTOMI MARU ... Thursday, 3rd June.

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THE DERBY.

A GLANCE AT CLASSIC PROSPECTS.

WILL LEIGHTON WIN?

The racing correspondent of the Observer, writing in mail week, says:—

"Time was when the Derby was the subject of tall wagging as well as of considerable discussion during the winter months. Now-a-days betting does not run high on the chief classic race in the 'off season,' and it was only during the past week that the first list of Derby quotations were published in the papers. It is difficult to ascribe a definite reason for this decline of winter betting on the Derby. Perhaps a contributory cause is that the public are so closely informed as to the well being of all the prominent candidates in these days that the book-makers have small chance of laying substantially against horses which are known in racing phraseology as 'dead meat.' Backers for their part have on occasions been badly hit by the failure of winter favourites. Perhaps the Tetrach was the most heavily supported Derby horse of modern times in the ante-post betting. It would not be surprising if the memory of his breakdown has made the public a little shy of dashing on horses so far in advance of the date of the race. At this time last year Tetrach and Prince Galahad were the Derby candidates chiefly inquired after and any odds within reason might have been obtainable about Spion Kop. Leighton is now quoted at 13 to 2, after having been backed at 'seven's'."

Will he share the fate of so many other early Derby favourites? It can be said of him that he has wintered remarkably well. I know that his trainer has very high hopes of his success at Epsom. He has grown into a singularly charming colt, strongly coupled, and perfectly proportioned. His resemblance to his grand-sire, Flying Fox, is remarkable, and that has made many folk, not specially impressed by his public performances, regard his Epsom prospects with considerable respect. Some details were recently published of Leighton's first trial as a two year old. He acquitted himself so brilliantly in his gallop with Dinant as to leave Mr. Cottrill with the opinion that he was exceptionally smart. From that opinion the trainer has never swerved, and I shall betray no secret when I state that he believes that Leighton will win the Derby if he keeps as well as he is at present. Of course, we have to face the fact that the son of Roi Herode has never beaten any contemporaries of special quality, but Mr. Cottrill does not worry about that. He is satisfied with what the colt has accomplished out and at home. To Leighton must at least be accorded the credit of having carried out with great ease every task which has been set him so far. On the racecourse he has never been fully extended, but we have yet to see him pitted against three-year olds. Of the quality of Monarch, Humorist, Alan Breck, and Polemarch. In the course of the present week—coal strike permitting—we shall know something more of his merits, for he is due to run in the Greenham Stakes at Newbury. He has only to win that race in the same style as he accomplished his two year old triumphs to come to an appreciably shorter price than that at which he is now being quoted.

NOTABLE CLASSIC CANDIDATES.

Monarch is second favourite at 7 to 1, so there is not a vast difference between the present public opinion of the merits of the two colts and that which Mr. T. F. Dawkins held when he placed them on level terms at the head of the Free Handicap. Monarch beat the best class two year old field of the season in the Middle Park Plate; but it is worth recalling that that field did not include Alan Breck, who was so obviously out of form when he ran at Doncaster that Mr. Gilpin wisely decided not to call upon him for another effort. I have always maintained that we ought to watch out Alan Breck's running on the Town Moor. No doubt the colt was still under the cloud which overshadowed the Clarendon stable of that time, and I prefer to think of Alan Breck as we saw him at Ascot, where he won the New Stakes in irreproachable style, and on the July course at Newmarket, where he defeated Monarch without any real cause existing for the latter, so far as I judge. Thus, when he was considering Derby prospects it would be decidedly imprudent to leave Sir James Buchanan's colt out of the reckoning. If he comes back to his original two year old form—and there is no reason why he should not do so—Leighton will assuredly find him an exceedingly formidable rival at Epsom. Anyway, the price at which Alan Breck is now on offer would seem to be reasonable enough.

Humorist, at 8 to 1 and Thunderer at 9's suggests that students of form have decided to accept the Middle Park Plate running as fairly reflecting the respective merits of these stable companions. To the surprise of those who backed him so freely that day, Thunderer ran his race in snatches at Newmarket, whereas Humorist appeared convincingly to show that Charles Morton was correct in his original estimate that the Poleymelus colt was the better of the pair. The last I heard of Humorist was that he had not done particularly well during the winter, but there is plenty of time for him to improve, and it is evident that the book-makers do not intend to take any liberties so far as he is concerned. Granelly figures on the same mark as Alan Breck in the quotations. The son of Orby is rather an unknown quantity, for we can not properly appraise his merit upon his single performance in public. My impression at Newbury was that Granelly

possessed exceptional speed, and that it will come as a surprise to some to find Craigan Eran at the shortest odds among the Manton representatives. The son of Supstar and Maid of the Mist is as good as you could wish for (Continued at foot of next column.)

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any classic colt—made two appearances last season. At Salisbury he was beaten into second place by Hungary, who only a fortnight previously had won a selling race at Kempton Park. At Ascot Craigan Eran ran unplaced behind Alan Breck. That form manifestly does not justify his appearance on the 15 to 1 mark for the Derby, but nobody who saw him last season could question the likelihood of his improvement. He was, in fact, backward and undeveloped. Since then the cold has made very satisfactory progress, and it can be stated that those connected with him are pleased with the way in which he has furnished and strengthened.

Polemarch has made many new friends among those who have seen him at Newmarket lately. This Tetrach colt, who reminds one much more of Corcyra than of his sire, has developed into a handsome three-year old, and is not likely to lack for support for the Derby at his present price. True, you are bound to place him 7 lb. behind Monarch and Humorist on the Middle Park Plate form, but in that race he was playing on as well as any of his rivals, and his recent work seems to suggest that he has made rather more than the usual amount of improvement.

The present season's results bring the Winter King into some prominence as a Derby outsider, and people are now wondering whether this son of the great is good enough to carry another 15 lb. prize to The Turf.

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SHANGHAI via SWATOW ... "HANGSANG" ... Fri., 27th May, 10 a.m.
MANILA ... "LUONGSANG" ... Fri., 27th May, 3 p.m.
TIENTSIN ... "CHEONGSHING" ... Sat., 28th May, 10 a.m.
BANGKOK ... "MINGSANG" ... Sat., 28th May, Noon.
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SHANGHAI and FUKOW	"SHANTUNG"	On 31st May, Noon
SHANGHAI and TUNGTAO	"SUANNING"	On 2nd June, Noon
SHANGHAI and TUNGTAO	"SUANNING"	On 4th June, 4 P.M.
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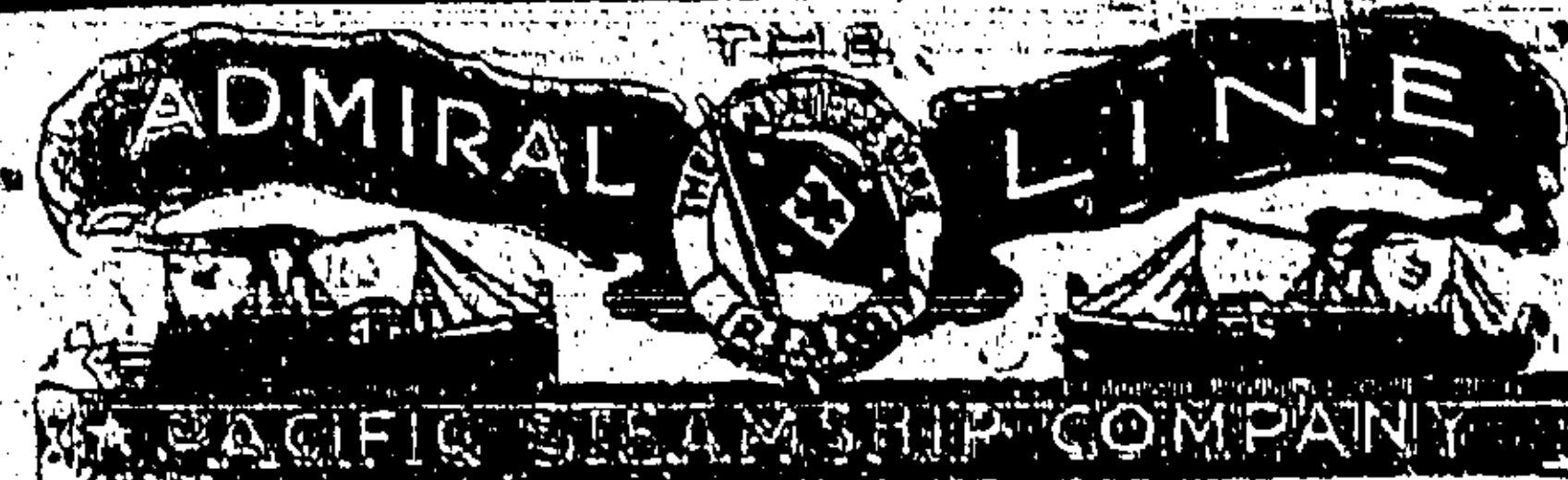
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SHANGHAI & PUKOW	"SINKIANG"	On 24th May, Noon.
WUHAN, CROO, N'CHOW & T'UNG	"HUICHOW"	On 25th May, 4 P.M.
SHANGHAI	"SOOCHOW"	On 26th May, Noon.
SHANGHAI & TUNGTAO	"YINGCHOW"	On 28th May, 4 P.M.
SHANGHAI & PUKOW	"SHANGHAI"	On 31st May, Noon.
SHANGHAI	"SHANGHAI"	On 2nd June, Noon.
SHANGHAI & TUNGTAO	"SUIYANG"	On 4th June, 4 P.M.
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times weekly) and Tientsin (weekly), taking Cargo on through Bills of Lading to all
Europe and Northern China Ports. Passengers are landed in Shanghai, avoiding
the inconvenience of transshipment at Woosung.

BANGKOK LINE—Weekly service to and from Bangkok via
Swatow.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE,
Agents.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good
accommodation for First-Class Passengers Electric Light and Fans in staterooms
and Saloons and Excellent cuisine.

FOR

SWATOW, AMOY & FOOCHOW
AND RETURN

(Occupying 9 to 10 Days)

"HAILOONG" ... 1st Capt. W. O. Peasmore ... 24th May, at 11 A.M.
"HAILOONG" ... 2nd Capt. W. O. Peasmore ... 27th May, at 11 A.M.
"HAILOONG" ... 3rd Capt. A. H. Stewart ... 31st May, at 12 Noon.

Arrivals and Departures from the Company's Wharf (near Blakely Pier).

For Freight and Passage, apply to—

DOUGLAS LAPRAIK & CO.,

P. & O. - British India
Apcar and
Eastern & Australian
Lines

(COMPANIES incorporated in ENGLAND).

MAIL AND PASSENGER SERVICES

STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES,

MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING

NEW ZEALAND & QUEENSLAND PORTS, RED SEA,

EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL SAILINGS (South)

S.S.	Tons	From Hongkong (about)	Destination
"PLASSY"	7,348	13th June	Marseilles, London & Antwerp
"DUNERA"	5,400	19th June	Singapore, Colombo & Bombay
"DELTA"	8,000	25th June	Marseilles, London & Antwerp
"SYRIA"	7,000	25th July	do.
"KALYAN"	9,000	30th Aug.	do.

BRITISH INDIA - APCAR SAILINGS (South)

"JAPAN" | 6,100 | 24th May 1 P.M. | Calcutta via Singapore & Rangoon

EASTERN & AUSTRALIAN SAILINGS (South)

"ST. ALBANS"	5,000	31st May	Sandakan, Thursday Island
"EASTERN"	4,500	25th June	Townsville, Brisbane.
"KANOWNA"	7,000	25th July	Sydney & Melbourne.

SAILINGS TO SHANGHAI & JAPAN

"ALBION"	5,200	24th May 9 A.M.	Shanghai, Moji & Kobe
"TANDA"	7,000	25th May 9 A.M.	Amoy, Shanghai, & Kobe
"PLASSY"	7,348	31st May	Shanghai only
"DELTA"	8,000	6th June	Shanghai only
"DUNERA"	5,400	6th June	Shanghai only

All rates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Tickets Interchangeable.

1st Saloon Passengers may travel by P. & O. Company's Steamers between Singapore
and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets
Singapore to Calcutta.

All Cabins are fitted with Electric Fans free of charge.

Steamers and Sailing dates are liable to be cancelled or altered without notice.

Parcels Measuring not more than 34 ft. x 2 ft. x 1 ft. will be received at the Company's
Office up to Noon on the day previous to sailing.

NOTICE TO CONSIGNEES.

Consignees are reminded of the necessity to apply to the Company's Agents regarding
arrival of consignments expected of which they have received documents or advice.
Any damaged packages must be left in the Godowns for examination by the Consignees.
and the Company's Surveyors, Messrs. Goodhue & Dore, at 10 A.M. on MONDAYS and
THURSDAYS. All Claims must be presented within ten days of the Steamer's arrival here,
after which date they cannot be recognised. No Claims will be admitted after the goods
have left the Godowns.For Further Information, Passage Fares, Freight, Handbooks, etc., apply to
MACKINNON, MACKENZIE & CO.,
22, Des Voeux Road Central, HONGKONG.O. S. K.
OSAKA SHOSEN KAISHA.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

LONDON, ANTWERP, ROTTERDAM & HAMBURG—Monthly direct
service via Singapore and Port Said.BUENOS AIRES—RIO DE JANEIRO, SANTOS, MAURITIUS.
DURBAN & CAPE TOWN via SINGAPORE. PASSENGER SERVICE.

"CANADA MARU" ... Tuesday, 14th June

BOMBAY & COLOMBO—Regular fortnightly service via Singapore
"INDO MARU" ... Thursday, 28th MayDELI & BANGKOK via SAIGON & SINGAPORE—Regular monthly services
"KISHU MARU" ... Wednesday, 1st JuneSYDNEY & MELBOURNE—Monthly service taking cargo to New Zealand and
Pacific Islands.VICTORIA, VANCOUVER, SEATTLE & TACOMA—
Via Shanghai and Dairen—Regular fortnightly passenger service working at
intermediate ports in Japan taking cargo to OVERLAND PORTS U.S. in con-
nection with Chicago Milwaukee and St. Paul Railway.

"AFRICA MARU" ... Wednesday, 26th May

NEW YORK via SUEZ—Regular monthly service via Japan Ports, San Francisco,
Panama and Colon Ports.

"SUMATRA MARU" ... Wednesday, 26th May

NEW ORLEANS LINE via SUEZ.
"SUMATRA MARU" ... Wednesday, 26th MayJAPAN PORTS—Shanghai, Moji, Kobe & Yokohama
"HAYRE MARU" ... Tuesday, 30th MayKEELING via SWATOW & AMOY—These steamers have excellent accommoda-
tion for 1st and 2nd class saloon passengers and will arrive and depart from the O.S.K.
Wharf near the Harbour Office.

"KALJO MARU" ... Sunday, 29th May

TAKAO via SWATOW & AMOY
"BOSHI MARU" ... Thursday, 2nd JuneFor sailing dates and further particulars please apply to—
Y. YABUDA, Manager,
No. 1, Queen's Building.

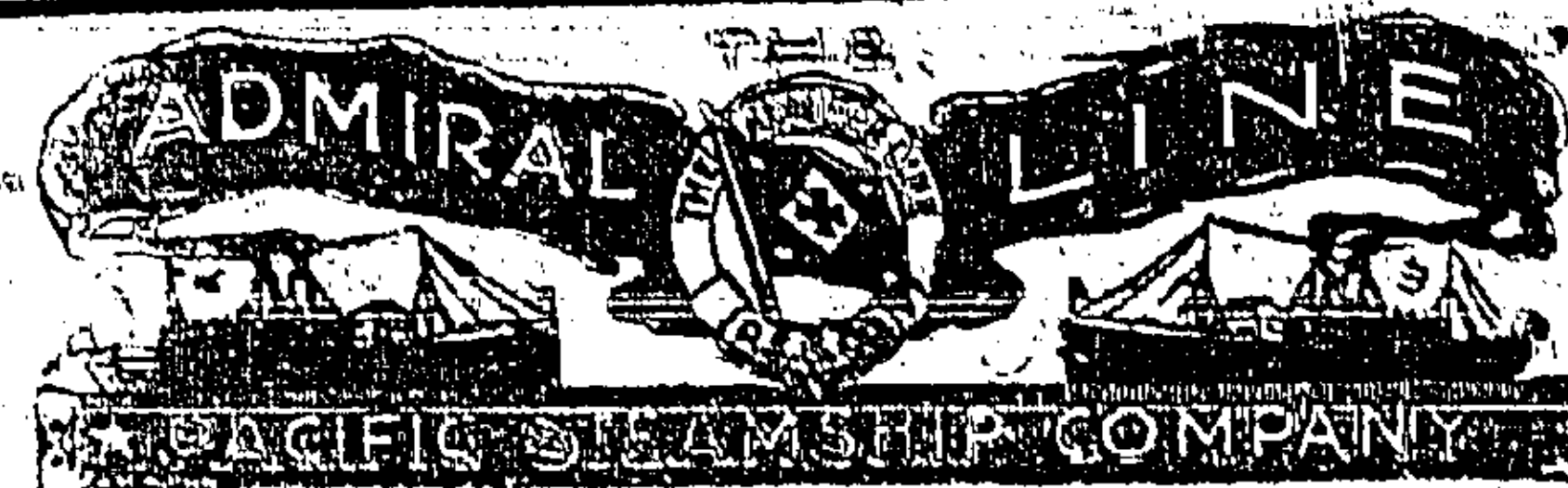
Tel. Nos. 744 & 745.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

Steamer	Arrival Hongkong from Australia	Departure Hongkong for Australia
"TAIYUAN"	11th June	16th June

SAILINGS SUBJECT TO ALTERATION

This steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply
of Ice, Fresh Provisions, etc., and has superior accommodation with Electric Light
throughout and Electric Fans in the State Rooms. A fully qualified Doctor is carried.

Operating the following U.S. Shipping Board Steamers

PASSENGER AND FREIGHT SERVICE.
FOR VICTORIA, VANCOUVER, SEATTLE

(Calling Shanghai & Japan Ports).

From Hongkong	Arrive Seattle
S.S. "WYNATCHEE" ... May 25th	June 10th
S.S. "EDMORE" Freight only ... May 25th	July 10th
S.S. "EDMORGE" ... June 20th	July 25th
S.S. "WYNATCHEE" ... July 25th	Aug. 16th
S.S. "KEYSTONE STATE" ... Aug. 3rd	Sept. 15th

FOR PORTLAND DIRECT

(Calling Kobe & Yokohama).

S.S. "MONTAGUE" Freight only ... June 4th.

Through Bills of Lading issued to Overland Common points.

Passenger and Freight Particulars.

THE ADMIRAL LINE

Telephones 2477 & 2478. 5th Floor, Hotel Mansions. [71]

REGULAR SERVICE
To & From
SAIGON-SINGAPORE-SUMATRA
JAVA PORTS.

OPERATING THE FOLLOWING U.S.S.B. STEAMERS

LAKE ONAWA ... May 25th

GLYMONT ... June 20th

Through bills of lading issued to all United States, Pacific Coast and
Overland Points.

For full Particulars and Rates, Apply to—

THE ADMIRAL LINE

5th Floor, HOTEL MANSIONS BUILDING.

Telephone 2477 & 2478.

SERVICE to UNITED STATES

For NEW YORK and/or BOSTON via Panama.

S.S. "WYTHEVILLE" ... to NEW YORK about May 25th.

S.S. "WYNIAH" ... to NEW YORK June 2nd.

For freight space and particulars apply to—

BARBER STEAMSHIP
LINES, INC.

THE ADMIRAL LINE,

Telephones 2477 & 2478. 5th Floor, Hotel Mansions.

MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

DESTINATION	STEAMER & DEPARTURE	SAILING DATES
SHANGHAI, KOBE & YOKOHAMA	"PAUL LECAT" 21,000 tons	On or about 3rd June
	• Shanghai (only)	

MARSEILLES via SAIGON, SINGAPORE, COLOMBO, DUEBOUT, SUEZ	"ANDRE LEBON" 22,000 tons	On or about 31st May
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ALL STEAMERS FITTED WITH WIRELESS TELEGRAPHY.

For full particulars regarding sailings, etc., apply to—

R. BODENFUSER,

Acting Agent, Queen's Building.

Telephone 740.

CHINA-AUSTRALIA MAIL S.S. LINE

FOR AUSTRALIAN PORTS VIA MANILA & SANDAKAN.

"HWAH PING" ... May 25th

"VICTORIA" ... June 24th.

For Freight and Passage, apply to—

The CHINA & AUSTRALIA S.S. CO., LTD.

POST OFFICE NOTICE

PUBLIC HOLIDAY.

The General Post Office will be open on Tuesday, 24th inst., from 8 a.m. to 9 a.m. only.

There will be one delivery of Ordinary and Registered correspondence and one collection of letters from the Pillar Boxes.

The Money Order Office will be entirely closed.

The District Post Offices will be open from 8 a.m. to 9 a.m. and 5 p.m. to 6 p.m., with the exception of Kowloon Office, which will be open from 8 a.m. to 9 a.m. only, and Sheungwan Office, which will be open from 8 a.m. to 9 a.m. and from 5.30 p.m. to 8 p.m.

There will be one delivery from District Offices at noon.

Telegraphic Communication with Gap Rock Lighthouse is restored.

REGISTERED and PARCEL MAILS are closed 15 minutes earlier than the time given below unless otherwise stated, and where mails are advertised to close at or before 9 a.m. registered and parcel mails are closed at 5 p.m. on the previous day.

INWARD MAILS.

FROM	PER	DATE
JAPAN	Taiwan Maru	24th inst.
CALCUTTA AND STRAITS	Muroran Maru	25th inst.
STRAITS	Kaga Maru	26th inst.
JAPAN	Nagata Maru	26th inst.
JAPAN AND SHANGHAI	Iyo Maru	26th inst.
JAPAN & MANILA	Fushimi Maru	26th inst.
SHANGHAI	Tsushima Maru	26th inst.

OUTWARD MAILS.

FOR	PER	DATE
Hoihow and Bangkok	Laon Samud	Tuesday, 24th, 9.00 A.M.
Amoy, Shanghai, North China, and Japan	Tanda	Tuesday, 24th, 9.00 A.M.
Swatow and Bangkok	Urawang	Tuesday, 24th, 9.00 A.M.
Shanghai and North China	Sinkiang	Tuesday, 24th, 9.00 A.M.
Swatow and Bangkok	Chengtu	Tuesday, 24th, 9.00 A.M.
Swatow, Amoy, and Foochow	Hai Lung	Tuesday, 24th, 10.00 A.M.
Hoihow and Haiphong	Takung	Wednesday, 25th, 9.00 A.M.
Shanghai and Bangkok	Wingshing	Wednesday, 25th, 10.00 A.M.
Shanghai, N. China, Dairen, Japan, Canada, United States, Central and South America, and EUROPE via VICTORIA, B.C.	Africa Maru	Registration, 9.45 A.M. Letters, 10.30 A.M.
Weihaiwei, Chefoo and Tientsin	Hulchow	Wednesday, 25th, 3.00 P.M.
Shanghai, North China, Japan, Canada, United States, Central and South America, and EUROPE via VICTORIA, B.C.	Empress of Asia	Wednesday, 25th, 4.15 P.M.
Shanghai and North China	Soochow	Thursday, 26th, 10.00 A.M.
Swatow and Bangkok	Hailan	Thursday, 26th, 11.00 A.M.
Swatow, Amoy, and Foochow	Taiwan	Thursday, 26th, 1.45 P.M.
Swatow, Amoy, and Foochow	Namsang	Thursday, 26th, 2.30 P.M.
Swatow, Amoy, and Foochow	Wenatchee	Thursday, 26th, 2.45 P.M.
Swatow, Amoy, and Foochow	Hongkong	Friday, 27th, 9.00 A.M.
Swatow, Amoy, and Foochow	Hai Hong	Friday, 27th, 11.00 A.M.
Swatow, Amoy, and Foochow	Longyang	Friday, 27th, 2.00 P.M.
Swatow, Amoy, and Foochow	Chongchong	Friday, 27th, 5.00 P.M.
Swatow, Amoy, and Foochow	Hwai Ping	Friday, 27th, 5.00 P.M.
Swatow, Amoy, and Foochow	Registration	Saturday, 28th, 9.00 A.M.
Swatow, Amoy, and Foochow	Letters	Saturday, 28th, 9.00 P.M.
Swatow, Amoy, and Foochow	Changchow	Sunday, 29th, 9.00 A.M.
Swatow, Amoy, and Foochow	Shantung	Tuesday, 31st, 11.00 A.M.
Swatow, Amoy, and Foochow	Haitung	Tuesday, 31st, 11.00 A.M.
Swatow, Amoy, and Foochow	Shanghai	Thursday, 2nd, 9.00 A.M.
Swatow, Amoy, and Foochow	Batavia	Thursday, 2nd, 11.00 A.M.
Swatow, Amoy, and Foochow	Singapore	Thursday, 2nd, 3.00 P.M.
Swatow, Amoy, and Foochow	Kaifong	Saturday, 4th, 5.00 P.M.
Swatow, Amoy, and Foochow	Taining	Monday, 12th, 9.00 P.M.

* Correspondence bearing vessel's name only.

THE BLUE FUNNEL LINE.

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES LONDON SERVICE

"MACHAON"	13TH JUNE	London, Rotterdam & Hamburg.
"ANCHISES"	21ST JUNE	London, Amsterdam & Hamburg.
"LAOMEDON"	11TH JULY	London, Rotterdam & Hamburg.
"MENTOR"	19TH JULY	London, Amsterdam & Antwerp.

LIVERPOOL SERVICE

"HECTOR"	1ST JUNE	Liverpool & Glasgow.
"EURYADES"	9TH JUNE	Genoa, M'les, L'pool & G'gow.
"OANFA"	17TH JUNE	Marseilles, Havre & Liverpool.
"EURYDAMAS"	10TH JULY	Genoa & Liverpool.

PACIFIC SERVICE

"TEUCER"	25TH MAY	Victoria, Seattle & Vancouver.
"TALHYBIUS"	15TH JUNE	Victoria, Seattle & Vancouver.
"TYNDAREUS"	6TH JULY	Victoria, Seattle & Vancouver.

NEW YORK SERVICE

"KT. COMPANION"	1ST JUNE	via Panama.
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HOMeward PASSENGER SERVICE

"ANCHISES"	21ST JUNE	for London.
"MENTOR"	19TH JULY	for London.

FOR FREIGHT AND ALL INFORMATION APPLY TO—

BUTTERFIELD & SWIRE, AGENTS.

COMMERCIAL OPENING QUOTATIONS.

ON	May 23rd.
On LONDON—	
Telegraphic Transfer	2/5 1/2
Bank Bills, on demand	2/5 1/2
Bank Bills, at 30 days sight	2/5 1/2
Bank Bills, at 6 months sight	2/5 1/2
Credit, at 6 months sight	2/5 1/2
Documentary Bills, 6 months sight	2/5 1/2
On PARIS—	
Bank Bills, on demand	560
Credit, at 6 months sight	630
On NEW YORK—	
Bank Bills, on demand	48 1/2
Credit, at 60 days sight	51 1/2
On HONGKONG—	
Telegraphic Transfer	19 1/2
Bank Bills, on demand	19 1/2
On SHANGHAI—	
Bank Bills, on demand	19 1/2
Private, 30 days sight	19 1/2
On YOKOHAMA—	
On demand—Pence	104
On SINGAPORE—	
On demand	104 1/2
On BATAVIA—	
On demand	140
On HANKOW—	
On demand	nom.
On HONGKONG—	
On demand	86
SOVEREIGNS, Bank's Buying Rate	\$ 7.25
Gold Leaf 100 fine, per tael	15.35
BAR SILVER per oz.	33 1/2

Hongkong	10 cents place	\$0.02 Premium.
Hongkong	30	0.05 Discount.
Canton	10	15.35
Canton	10	0.00

HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.

For the HONGKONG & SHANGHAI BANKING CORPORATION, A. G. STEPHEN, Chief Manager.

Hongkong, December 29th, 1920.

THE BANK OF CHINA.

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital ... \$30,000,000.00

Paid-up Capital ... 12,750,000.00

Reserve Funds ... 7,750,000.00

HEAD OFFICE—PEKING.

HONGKONG BRANCH—30-31, Connaught Road Central. Branches and Sub-branches all over China, and Correspondents in Japan, New York, San Francisco, Singapore and Manila.

London Bankers:—The National Provincial and Union Bank of England, Ltd.

The Guaranty Trust Company of New York, New York Bankers—The Irving National Bank.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.

Loans granted on approved securities.

Special facilities for Home Exchange.

Interest on Fixed Deposits at the following rates:

For 3 months, 3 per cent. per annum.

For 6 months, 4 per cent. per annum.

For 12 months, 5 per cent. per annum.

TSUYE PEI, Manager.

Hongkong, February 7th, 1921.

BANQUE INDUSTRIELLE DE L'ORIENT.

(FRENCH BANK.)

Subscribed Capital ... Frs. 150,000,000

Paid Up Capital ... Frs. 75,000,000

Reserve Funds ... Frs. 75,000,000

Deposits ... Frs. 685,000,000

The Chinese Government owns one-third of the Capital.

HEAD OFFICE: 74, Rue Saint-Lazare, PARIS.

BRANCHES: Hongkong, Yokohama, Kobe, Osaka, Lyons, Marseilles, Hanoi, Singapore, Canton, Saigon, Hankow, Shanghai, London, New York, Batavia, Peking, Tientsin, Amoy, Swatow, Foochow, Hongkong, Canton, Shanghai, London, New York, Batavia, Peking, Tientsin, Amoy, Swatow, Foochow.

IN FRANCE: Société Générale pour favoriser le Développement du Commerce et de l'Industrie en France.

IN LONDON: London Joint City & Midland Bank, Ltd.

IN SAN FRANCISCO: Crocker National Bank.

Correspondents in the Chief Commercial Centres of the World.

Telegraphic Address: CHIBANKIND.

Interest on Current Accounts and Fixed Deposits in Local Currency and in Gold. Terms on application.

Every description of Banking and Exchange business transacted.

Special facilities for French Exchange.

M. MONTARGIS, Manager.

Hongkong, January 20th, 1921.

ORIENTAL BANK OF INDIA.

AUSTRALIA & CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

Paid-up Capital ... £3,000,000

Reserve Fund ... £3,000,000

Reserve Liability of Proprietors ... £3,000,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened, and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON, Acting Manager.

Hongkong, March 20th, 1921.

HONGKONG AND SHANGHAI BANKING CORPORATION.

Hongkong Head Office:

Paid-up Capital ... \$15,000,000

Reserve Funds ... \$2,500,000

Sterling ... \$21,500,000

Silver ... \$15,000,000

Reserve Liability of Proprietors \$15,000,000

Court of Directors:

G. T. M. ELLIS, Esq.—Chairman.

G. M. DOWNEY, Esq.—Deputy Chairman.

D. G. M. BERNARD, Esq.—E. V. D. FARR, Esq.

A. B. GUBBY, Esq.—W. L. PATEMAN, Esq.

Hon. Mr. P. B. HOLYOAK, J. A. PLUMMER, Esq.

Hon. Mr. A. O. LANG, H. P. WHITE, Esq.

Chief Manager: Hon. Mr. A. G. STEPHEN.

Manager: Hongkong—A. H. BARLOW, Esq.

Acting Manager: Shanghai—G. H. STITT, Esq.

LONDON BANKERS: LONDON COUNTY WESTMINSTER & PARNS BANK, LTD.

CURRENT ACCOUNTS opened in local CURRENCY and FIXED DEPOSITS received for one year or shorter periods in local Currency and Sterling on terms which will be quoted on application.

Hongkong, May 21st, 1921.

THE CHINA SPECIE BANK, LTD.

HEAD OFFICE:

St. George's Building, HONGKONG.

Chairman of Board of Directors: Mr. WONG SHIU HAM.

Chief Manager: Mr. L. S. HOLM.

Asst. Manager: Mr. K. T. WONG.

Hongkong Manager: Mr. L. P. ALLEN.

Foreign exchange and General Banking business transacted.

Current, Savings, and Fixed Deposits bear interest at rates of 2 per cent., 4 per cent. and 5 per cent. per annum, respectively.

L. S. HOLM, Chief Manager.

Hongkong, October 2nd, 1920.

THE BANK OF EAST ASIA, Limited.

HEAD OFFICE: No. 2, Queen's Road Central, HONGKONG.

Established 1918.

PAID-UP CAPITAL ... \$2,000,000.00

RESERVE FUND ... \$500,000.00

DIRECTORS:

Mr. P. W. Wai Tse, Chairman.

Mr. Chow Shou Son, Mr. Kan Ying Po.

Mr. Li Koon Chun, Mr. Mok Ching Kong.

Mr. Fung Ping Shan, Mr. Wong Yau Tung.

Mr. P. K. Kwok, Mr. Chan Ching Suck.

Mr. Ng Chung Lok, Mr. Kan Chiu Nam.

Chief Manager: Mr. Kan Tong Po.

Asst. Manager: Mr. Li Tse Fong.

BRANCHES & AGENCIES: LONDON, SHANGHAI, NEW YORK, KOBE, SAN FRANCISCO, YOKOHAMA, NAGASAKI, SAIGON, SINGAPORE, PENANG, TIENTSIN, HANKOW, MANILA, BATAVIA, SAMARANG, SOERABAYA.

London Bankers:—The London Joint City and Midland Bank, Ltd.

Every description of Banking and Exchange business transacted.

Loans granted on approved securities.

Interest allowed on Current Deposit Accounts at the rate of 5 per cent. per annum on Savings Accounts from 3 per cent. per annum, and on Fixed Deposits at the following rates:

For 3 months at the rate of 3 1/2 per annum.

For 6 months at the rate of 4 1/2 per annum.

For 12 months at the rate of 5 1/2 per annum.

KAN TONG PO, Chief Manager.

Hongkong, October 1st, 1920.

THE BANK OF TAIWAN, Limited.

(TAIWAN BANK.)

Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 60,000,000

Capital (Paid-up) ... Yen 45,000,000

Reserve Funds ... Yen 9,680,000

HEAD OFFICE—TAIPEI, FORMOSA.

BRANCHES: JAPAN—Tokyo, Yokohama, Kobe, Osaka, Mori.

FORMOSA—Ginan, Kagi, Kankou, Keelung, Mialing, Nanto, Fusan, Shinshiki, Taidin, Tainan, Takow, Tamsui, Tientsin, Aik.

CHINA—Shanghai, Hankow, Kiating, Amoy, Foochow, Swatow, Canton.

OTHERS—Hongkong, Bangkok, Singapore, Borneo, Batavia, Manila, Bombay, London, New York.

LONDON BANKERS: LONDON COUNTY WESTMINSTER AND PARNS BANK.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch, Indian, Australian, American, etc.

Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

S. KONDOH, Manager.

Hongkong Branch, 8, Des Voeux Road Central.

Hongkong, September 1st, 1920.



Asahi Beer

SPECIALLY BREWED FOR EXPORT

DAI NIPPON BREWERY COMPANY, LIMITED.

TOKYO, JAPAN

SOLE AGENTS:

MITSUI BUSSAN KAISHA, LTD., HONGKONG.

WATERHOUSE LINE.

REGULAR TRANS-PACIFIC FREIGHT SERVICE

Operating U.S. Shipping Board Steamers

Between

SEATTLE-TACOMA-VICTORIA-VANCOUVER

and China, Japan and Philippine Island Ports.

"WEST IVAN" ... 25th June.

Further sailings to be announced later. Through Bills of Lading issued to all Overland Common points in U.S. and Canada.

For rates and full particulars apply to—

FRANK WATERHOUSE & COMPANY,

2nd Floor, Princes Buildings, Telephone 1062

ASIA BANKING CORPORATION

(AN AMERICAN BANK)

Capital ... U.S. \$4,000,000

Surplus and Undivided Profits ... U.S. \$1,489,000

HEAD OFFICE: NEW YORK. BRANCH: SAN FRANCISCO.

Head Office for the Orient, SHANGHAI.

BRANCHES: CANTON, HANKOW, MANILA, TIENTSIN, CHANGSHA, PEKING, SINGAPORE.

D. M. BIGGAR, Manager.

BANQUE DE L'INDO-CHINE, (FRENCH BANK).

Head Office: 15bis Rue La Fayette, Paris.

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